Docket #0013 Date Filed: 8/31/2026

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Noble Supply & Logistics, LLC, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-11369 (___) (Joint Administration Requested)

DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING LIMITED USE OF CASH COLLATERAL, (II) GRANTING ADEQUATE PROTECTION LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS TO PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), hereby move (this "Motion") for entry of the interim order, substantially in the form attached hereto as **Exhibit A** and a final order (the "Interim Order" and "Final Order," respectively and, together the "Cash Collateral Orders"), pursuant to sections 105, 361, 362, 363, 503, 506, 507, and 552 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 4001, and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 2002-1, 4001-2, and 9013-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), granting the relief described below. In support of this Motion, the Debtors (i) incorporate the contemporaneously filed (a) *Declaration of Robert Albergotti, Chief Transformation Officer of Noble Equity Holdings, LLC in Support of the Debtors' Chapter 11 Petitions and First Day Motions* (the "First Day Declaration") and (b) *Declaration of Robert*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Noble Supply & Logistics, LLC (7926); COTS Solutions, LLC (4477); Federal Resources Supply Company, LLC (3636); FRS Holdings, LLC (2327); K.D. Analytical Consulting, LLC (6637); KDA Acquisition, LLC (5870); Noble Defense Corporation (N/A); Noble Equity Holdings, LLC (0851); Noble.com, LLC (4712); Noble Mission Support, LLC (7908); and Tactical & Survival Specialties, LLC (2266). The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is 1 Marina Park Drive, Suite 220, Boston, MA 02210.

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Albergotti, Chief Transformation Officer of Noble Equity Holdings, LLC in Support of the Debtors' Cash Collateral Motion (the "Cash Collateral Declaration")[2] and (ii) further represent as follows:

Preliminary Statement

1. The Debtors commenced these chapter 11 cases to stabilize their businesses while they pursue a sale of substantially all of their assets or a subset thereof. In the event the sale process does not yield an acceptable bid, the Debtors intend to pivot to an orderly wind-down of their remaining operations.

2. To achieve a successful outcome in these cases, the Debtors require access to liquidity. Substantially all of the Debtors' available cash, including any proceeds generated from operations, constitutes collateral of the Debtors' prepetition secured lenders. Accordingly, the Debtors do not have sufficient unencumbered cash to satisfy their ordinary operating needs, let alone the costs of administering these chapter 11 cases. The Debtors require immediate access to cash collateral to fund these chapter 11 cases while they pursue a dual track sale/wind-down process aimed at maximizing the value of their estates for the benefit of their stakeholders.

3. Given the Debtors' anticipated liquidity needs, prior to the Petition Date, the Debtors and their advisors engaged with the Prepetition Secured Parties (as defined below) to negotiate the terms of consensual use of Cash Collateral[3] and ensure a smooth transition into

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[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration or the Cash Collateral Declaration, as applicable.

[3] The Bankruptcy Code defines "cash collateral" as follows:

> [C]ash, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents whenever acquired in which the estate and an entity other than the estate have an interest and includes the proceeds, products, offspring rents, or profits of property and the fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels, or other lodging properties subject to a security interest as provided in section 552(b) of this title, whether existing before or after the commencement of a case under this title.

11 U.S.C. § 363(a).

chapter 11. Those negotiations were ultimately successful, and the Prepetition Secured Parties consented to the Debtors' use of their Cash Collateral pursuant to an approved budget in the form attached to the Interim Order as Exhibit 1 (the "Approved Budget"), in exchange for certain forms of adequate protection outlined herein.

4. The agreed terms and conditions regarding the Debtors' consensual use of Cash Collateral, as reflected in the proposed Interim Order and the Approved Budget submitted herewith, represent the best option available to the Debtors under the circumstances, constitute a reasonable compromise with the Prepetition Secured Parties, and will allow the Debtors to fund necessary operations while exploring a potential sale transaction and winding down their businesses. Without access to these funds, the Debtors, their creditors, and their estates would suffer irreparable harm because the Debtors would not be able to continue operating in the ordinary course, causing an abrupt and pronounced deterioration in the value of the Debtors' assets. Thus, the Debtors' access to Cash Collateral is fundamental to preserve and maximize the value of their estates for the benefit of all stakeholders.

Relief Requested

5. The Debtors seek entry of the Interim Order and Final Order: (i) authorizing the Debtors to use Cash Collateral of the Prepetition Secured Parties in accordance with the Approved Budget; (ii) granting adequate protection, solely to the extent provided in the Cash Collateral Orders, to the Prepetition Secured Parties; (iii) modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms of the Cash Collateral Orders; and (iv) granting related relief. In addition, the Debtors request that the Court schedule a final hearing within approximately 21 days of the commencement of these chapter 11 cases to consider approval of this Motion on a final basis.

Jurisdiction and Venue

6. The United States District Court for the District of Delaware has jurisdiction to consider this Motion under 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (the "Court") under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b) and, pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

7. Venue of these cases and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

8. The bases for the relief requested herein are sections 105, 361, 362, 363, 503, 506, 507, and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, and 6004, and Local Rules 2002-1, 4001-2, and 9013-1.

Background

9. On the date hereof (the "Petition Date"), each Debtor commenced a case by filing a petition for relief under chapter 11 of the Bankruptcy Code (collectively, the "Chapter 11 Cases"). The Debtors have requested that the Chapter 11 Cases be jointly administered. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of the Chapter 11 Cases, is set forth in the First Day Declaration.

10. The Debtors continue to manage and operate their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

11. To date, no creditors' committee has been appointed in the Chapter 11 Cases by the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"). No trustee or examiner has been appointed in the Chapter 11 Cases.

The Debtors Have an Immediate Need for Use of Cash Collateral

12. As set forth in the Cash Collateral Declaration, without access to Cash Collateral, the Debtors would not be able to satisfy employee compensation obligations and other post-petition operating costs or fund the administration of these Chapter 11 Cases. Such failures would cause immediate and irreparable harm to the value of the Debtors' estates to the detriment of all stakeholders. Access to Cash Collateral will permit the Debtors to satisfy these critical expenses as and when due to maintain operations during the pendency of these Chapter 11 Cases and ultimately achieve a value-maximizing outcome for the Debtors' stakeholders.

Concise Statement of Material Terms of the Interim Order

13. The terms of the Debtors' access to Cash Collateral, as reflected in the Interim Order and the Approved Budget, were extensively negotiated with the Prepetition Secured Parties (as defined below) and are the most favorable terms that the Debtors were able to obtain under the circumstances. Pursuant to Bankruptcy Rule 4001(b) and Local Rule 4001-2(a)(i), the below chart contains a summary of the material terms of the proposed use of Cash Collateral.[4]

Summary of Material Terms		**Order Location**
Parties with an Interest in Cash Collateral Bankruptcy Rule 4001(b)(1)(B)	All parties set forth below shall collectively be referred to as the "Prepetition Secured Parties": • Prepetition ABL Agent: JPMorgan Chase Bank, N.A., as the administrative agent under the Prepetition ABL Facility.	¶ G

[4] The summaries contained in this motion are qualified in their entirety by the provisions of the Interim Order. To the extent anything in this motion is inconsistent with the Interim Order, the terms of the Interim Order shall control. Capitalized terms used but not defined in this chart have the meanings ascribed to them in the Interim Order.

Summary of Material Terms		Order Location
	• Prepetition ABL Lenders: The lenders party to the Prepetition ABL Credit Agreement with respect to the Prepetition ABL Facility and any other Prepetition ABL Obligations. • Prepetition Term Loan Agent: Blue Torch Finance LLC, as the collateral agent under the Prepetition Term Loan Facility. • Prepetition Term Loan Lenders: The lenders party to the Prepetition Term Loan Agreement with respect to the Prepetition Term Loan Facility and any other Prepetition Term Loan Obligations. • Prepetition Subordinated Note Agent: Alter Domus (US) LLC, as collateral agent for the Prepetition Subordinated Note Holders. • Prepetition Subordinated Note Holders: PGIM Capital Partners Management Fund VI, L.P., PGIM Capital Partners VI, L.P., and PGIM PCP (Parallel Fund) VI Fund (Irish ICAV Sub-Fund)	
Amount of Cash Collateral and Purposes for Use of Cash Collateral Bankruptcy Rule 4001(b)(1)(B); Local Rule 4001-2(a)(i)(A)	To prevent immediate and irreparable harm to the Debtors' estates, the Debtors are authorized, subject to the terms and conditions of the Interim Order (including the Carve Out) to use all Cash Collateral solely in accordance with the Interim Order and the Approved Budget and subject to Permitted Variances.	¶ 2
Adequate Protection Bankruptcy Rule 4001(b)(1)(B); Local Rules 4001-2(a)(i)(B); 4001-2(a)(i)(G), (K)	The Interim Order grants the Prepetition Secured Parties, with respect to the Prepetition Secured Obligations, the following as adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date (the "Adequate Protection Claims"): Adequate Protection Liens: Additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of the Interim Order (together, the "Adequate Protection Liens"), subject to certain permitted prior liens and the Carve Out. The Adequate Protection Liens have relative rank and priority set forth in the Prepetition Intercreditor Agreements and the Cash Collateral Orders. Adequate Protection Claims: Allowed administrative expense claims in each of the cases ahead of and senior to any and all other administrative expense claims in such cases (the "Adequate Protection Claims"), but subject to the Carve Out and the Prepetition Intercreditor Agreements. Fees and Expenses: Payment of all reasonable and documented fees and expenses, including all reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the applicable Prepetition Credit Documents and the Interim Order (including the Approved Budget).	¶ 3

Summary of Material Terms		Order Location
	ABL and Term Loan Cash Payments: Weekly cash payments in an amount sufficient to assure that the aggregate amount outstanding under the Prepetition ABL Facility and Prepetition Term Loan Facility is less than or equal to the "Ending Balance" provided in the Approved Budget. Reporting: The Prepetition Agents are entitled to receive certain financial reporting consistent with the Debtors' prepetition practices and any other reporting reasonably requested by the Prepetition ABL Agent.	
Limitation of the Court's Power and/or Discretion Local Rule 4001-2(a)(i)(C)	The Interim Order does not contain any provisions that specifically limit the Court's authority to enter future orders in the Debtors' chapter 11 cases, except to the extent any such orders would be inconsistent with the rights granted under the Interim Order.	¶ 14
Provisions that Provide for the Funding of Non-Debtor Affiliates Local Rule 4001-2(a)(i)(D)	The Interim Order does not permit the Debtors to transfer any funds to any non-Debtor affiliate or subsidiary.[5]	N/A
Budget Bankruptcy Rule 4001(b)(1)(B); Local Rules 4001-2(a)(i)(E) and 4001-2(a)(iii)	The use of Cash Collateral is subject to a budget approved by the Directing Cash Collateral Agent. The Initial Budget is attached to the Interim Order as Exhibit 1.	¶ 4
Carve Out Bankruptcy Rule 4001(b)(1)(B); Local Rule 4001-2(a)(i)(F)	The Interim Order provides for a "Carve Out" of certain statutory fees, allowed professional fees of the Debtors and any official committee of unsecured creditors appointed in these Chapter 11 Cases pursuant to section 328 or 1103 of the Bankruptcy Code, and a Post-Carve Out Trigger Notice Cap, all as detailed therein.	¶ 7
Postpetition Liens on Unencumbered Assets Local Rule 4001-2(a)(i)(G)	Subject in all cases to the Carve Out and any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by Bankruptcy Code section 546(b), Adequate Protection Collateral includes any and all tangible and intangible pre- and postpetition property of the Debtors, excluding Avoidance Actions; *provided* that Adequate Protection Collateral shall include proceeds of Avoidance Actions upon entry of the Final Order.	¶¶ 3, 7
Milestones Local Rule 4001-2(a)(i)(H)	The Interim Order requires the Debtors to comply with the following milestones: • The Interim Order must be entered within 3 days following the Petition Date.	Sched. 2

[5] The Debtors maintain an account at Noble Supply & Logistics, LLC for the purpose of running their German operations (the "German Account"). The German Account functions as both a depository and disbursement account. Through this account, the Debtors fund payroll for German employees and certain other expenses related to the Debtors' German operations. This account also receives VAT refunds on a monthly basis, receipts from certain foreign customers, and certain miscellaneous refunds. Funds in the German Account are swept to the Main Operating Account typically once a month.

Summary of Material Terms		Order Location
	• The Debtors must (a) execute an asset purchase agreement in form and substance reasonably acceptable to the Prepetition Term Loan Agent, or (b) file a chapter 11 plan and related disclosure statement in form and substance acceptable to the Prepetition Term Loan Agent within 14 calendar days following the Petition Date. • The Final Order must be entered within 35 days following the Petition Date. • The Debtors must commence negotiations with the DLA regarding the resolution of disputes regarding the FSG-53 Contract and inventory within 10 days following the Petition Date. • An order approving bid procedures in form and substance reasonably acceptable to the Prepetition ABL Agent and Prepetition Term Loan Agent must be entered within 35 days following the Petition Date. • The Debtors must (a) consummate a sale of all or substantially all of their assets pursuant to an asset purchase agreement in form and substance reasonably acceptable to the Prepetition Term Loan Agent, or (b) confirm a chapter 11 plan in form and substance acceptable to the Prepetition Term Loan Agent within 75 calendar days following the Petition Date.	
Joint Liability Local Rule 4001-2(a)(i)(J)	The Interim Order notes that certain of the Debtors are jointly and severally indebted and liable for certain Prepetition Secured Obligations. The Interim Order also notes that the Debtors and their estates are jointly and severally liable for the 507(b) Claims.	¶¶ G,3
Payment of Adequate Protection Fees Without Review **Payment of Adequate Protection Fees Without Review** **Local Rule 4001-2(a)(i)(K)**	The Interim Order provides for the payment of the reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of (i) professionals retained by the Prepetition ABL Agent, including but not limited to (a) Otterbourg P.C., as primary counsel, (b) local counsel, and Sierra Constellation Partners, LLC, as financial advisor (collectively, the "Prepetition ABL Agent Professionals"), (ii) professionals retained by the Prepetition Term Loan Agent, including, but not limited to, (a) McDermott Will & Schulte LLP, as counsel, (the "Prepetition Term Loan Agent Professionals"), and (iii) professionals retained by the Prepetition Subordinated Note Agent and certain Prepetition Subordinated Note Holders, including, but not limited to (a) Arnold & Porter Kaye Scholer LLP and (b) Young Conaway Stargatt & Taylor, LLP (the "Prepetition Subordinated Note Agent Professionals" and, collectively with the Prepetition ABL Agent Professionals and Prepetition Term Loan Agent Professionals, the "Lender Professionals"). The Interim Order also provides that the Lender Professionals shall not be required to file motions or applications with respect to the fees and expenses incurred by the Lender Professionals (the "Lender Professionals Fees"); *provided*, *however*, that any time that professionals for the Prepetition Secured Parties seek payment of reasonable and documented fees and expenses from the Debtors prior to the effective date of a chapter	¶¶ 3, 15

Summary of Material Terms		Order Location
	11 plan, each professional shall deliver an invoice in summary form (which shall not be required to include time entry detail, but shall include the names of attorneys, billing rates, and numbers of hours worked, and which may be redacted for privileged or confidential information), to the Debtors and their advisors, counsel to the Prepetition Agents, counsel for the Creditors' Committee (if any), and the U.S. Trustee.	
Limitation on Estate Funds Related to the Challenge Period Local Rule 4001-2(a)(i)(L)	The limitation on use of estate funds related to the Challenge Period is $50,000.	¶ 18
Termination Events Bankruptcy Rule 4001(b)(1)(B); Local Rule 4001-2(a)(i)(M)	"Cash Collateral Termination Events" under the Interim Order include the following: • The failure to make any payment pursuant to paragraph 3 of the Interim Order; • The Aggregate Revolving Credit Exposure (as defined in the Prepetition ABL Credit Agreement or the aggregate outstanding amount of the Term Loan Obligations, as applicable, for any applicable week, exceeds the amount set forth in the Approved Budget under the line item "Ending Balance"; • The failure of the Debtors to timely comply with any of the milestones set forth on Exhibit 2 to the Interim Order; • The filing of any motion or pleading by the Debtors to stay, vacate, reverse, amend, or modify the Interim Order or Final Order in a manner materially adverse to the Prepetition Secured Parties, including, without limitation, (i) the invalidation, subordination, or other challenge to any of the Prepetition Secured Obligations, the Prepetition Liens, the Adequate Protection Liens, or the 507(b) Claims or (ii) any relief under sections 506(c) or 552 of the Bankruptcy Code with respect to any Prepetition Collateral or any Adequate Protection Collateral, or against any of the Prepetition Secured Parties, in each case without the express prior written consent of the Directing Cash Collateral Agent; • The Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to the granting of, or an order is entered granting, any termination and/or shortening, or reduction of the Debtors' exclusive period to file and/or solicit a chapter 11 plan pursuant to the Bankruptcy Code (collectively, the "Exclusive Periods") or the Exclusive Periods otherwise terminate, unless otherwise agreed by the Directing Cash Collateral Agent; • The Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order, or the Debtors fail to timely contest a motion or application filed by another party seeking an order, (i) converting one or more of the chapter 11 cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond	¶ 9

	Summary of Material Terms	**Order Location**
	those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the chapter 11 cases of a Debtor, or (iii) dismissing the chapter 11 cases; • The entry of an order of this Court approving the terms of any senior secured or *pari passu* debtor in possession financing that is entered into by the Debtors without the express prior written consent of the Prepetition ABL Agent and the Prepetition Term Loan Agent; • The effective date of any chapter 11 plan; • The lifting of the automatic stay with respect to or the exercise of any remedies against any portion of the Collateral with a fair value in excess of $100,000; • The expenditure by any of the Debtors of Cash Collateral other than in accordance with the Approved Budget (subject to the Permitted Deviations) or the failure to provide any of the reports and other information reasonably required by the paragraph titled "Budget Reporting" of this Interim Order; • A failure by the Debtors of any Variance Test (subject to Permitted Deviations); • A material breach by the Debtors of the Interim Order (provided that the terms and provisions with respect to adequate protection shall be deemed material); • The stay, reversal, vacatur, rescission, or other modification of the Interim Order in a manner materially adverse to the Prepetition Secured Parties; • Any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute a Cash Collateral Termination Event; • The entry of any final post-petition judgment against any of the Debtors in excess of $100,000 (not including amounts covered by insurance) the enforcement of which is not otherwise stayed by the Bankruptcy Code or otherwise; and • If, as of any date, the Estimated Professional Fees for any Professional Person exceed the amounts set forth in the Approved Budget for such Professional Person as of such date.	

Summary of Material Terms		Order Location
Remedies upon Termination Event Bankruptcy Rule 4001(b)(1)(B); Local Rules 4001-2(a)(i)(M) and 4001-2(a)(i)(S)	Upon the occurrence of a Cash Collateral Termination Event, following the giving of no less than five (5) business days' (the "Remedies Notice Period") written notice to counsel to the Debtors, counsel to the Prepetition Agents, counsel to the Creditors' Committee (if any), and the U.S. Trustee, and assuming no waiver of the Termination Event by the Directing Cash Collateral Agent, the Directing Cash Collateral Agent may terminate consent to the Debtors' use of Cash Collateral, *provided* that, until the expiration of the Remedies Notice Period, (x) the Debtors may cure any Cash Collateral Termination Event and (y) the Debtors may continue to use Cash Collateral to make payments in respect of expenses critical to preserve the value of the Debtors' business and the Collateral, including professional fees of the Debtor Professionals in accordance with the Approved Budget; and *provided, further*, that the Debtors may continue to use Cash Collateral during or after expiration of the Remedies Notice Period solely to the extent necessary to fund the Carve Out Reserves subject to paragraph 7 of the Interim Order.	¶ 9
Validity, Perfection, and Amount of Obligations Securing Prepetition Liens, Binding Effect of Stipulations on Third Parties, and Challenge Period Bankruptcy Rule. 4001(b)(1)(B); Local Rule 4001-2(a)(i)(Q)	The Debtors' acknowledgments, stipulations, admissions, waivers, and releases contained in the Interim Order shall be binding upon the Debtors, their estates, and any successor or assigns thereto upon entry of the Interim Order. The acknowledgments, stipulations, admissions, waivers, and releases contained in the Interim Order shall also be binding upon all other parties in interest, including any official committee of unsecured creditors appointed in these Chapter 11 Cases, or any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors (a "Trustee"), unless (a) such committee or any other party in interest with requisite standing (in each case to the extent requisite standing is obtained pursuant to an order of this Court entered prior to the expiration of the Challenge Period and subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to commence such proceeding), has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, inter alia, in this paragraph) by the earlier of (i) the date of entry of an order confirming a chapter 11 plan and (ii) seventy-five (75) calendar days after entry of this Interim Order (the earlier to occur of clauses (i)-(ii), the "Challenge Period"); *provided* that if a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the conclusion of the Challenge Period, then the Challenge Period, with respect to such trustee only, shall be the later of: (1) the last day of the Challenge Period and (2) fourteen days after the date on which such trustee is appointed or elected.	¶ 17
Waiver/Modification of Automatic Stay Bankruptcy Rule 4001(b)(1)(B); Local Rule 4001-2(a)(i)(S)	The automatic stay shall be modified to the extent necessary to allow the Prepetition Agents to file or records documents for the purpose of perfecting the Adequate Protection Liens. The automatic stay is also modified to the extent necessary to permit (i) upon the occurrence and during the continuance of a Cash Collateral Termination Event, the Directing Cash Collateral Agent to (x) deliver a Default Notice and (y) subject to the Debtors' permitted uses of Cash Collateral during the Remedies Notice Period, terminate any use of Cash Collateral and (ii) the exercise of rights and remedies available under the Prepetition Credit Documents, the Interim Order, or applicable law, including without limitation, foreclosing upon and selling all or a portion of the Collateral in order to collect the Adequate Protection Obligations or the Prepetition Secured Debt.	¶¶ 3(l), 5, 10

Summary of Material Terms		Order Location
	The automatic stay is also modified to permit the Prepetition ABL Agent and Prepetition ABL Lenders to permanently apply any cash collateral held by the Prepetition ABL Agent or Prepetition ABL Lenders to pay any contingent Prepetition ABL Obligations that become due and payable on or after the Petition Date	
Provisions Limiting the Rights of Parties in Interest Local Rule 4001-2(a)(i)(T)	The Interim Order does not contain any provisions that specifically limit what parties in interest may raise at any emergency hearing scheduled during the Remedies Notice Period.	N/A
Section 506(c) and 552(b) Waiver Local Rule 4001-2(a)(i)(V); 4001-2(a)(i)(W)	Subject to entry of the Final Order, waiving (a) the Debtors' right to surcharge the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code and (b) any "equities of the case" exception under section 552(b) of the Bankruptcy Code.	¶¶11, 12, 13
Marshaling Waiver Local Rule 4001-2(a)(i)(X)	Subject to entry of the Final Order, waiving the equitable doctrine of "marshaling" and other similar doctrines with respect to the Adequate Protection Collateral, Adequate Protection Obligations, Prepetition Collateral, or the Prepetition Secured Obligations.	¶ 12

Explanation for Inclusion of Significant Provisions Pursuant to Local Rule 4001-2(a)(i)

I. The Significant Provisions Are Appropriate and Justified Under the Circumstances of These Chapter 11 Cases

14. Local Rule 4001-2(a)(i) requires that the Debtors explain the reason for including certain significant provisions described in Local Rules 4001-2(a)(i)(N)–(X) (collectively, the "Significant Provisions").[6] The Debtors believe that each of the Significant Provisions, as well as the Carve Out, is justified and necessary in the context and circumstances of these Chapter 11 Cases.

A. The Scope of the Carve Out Is Appropriate (Local Rule 4001-2(a)(i)(F)).

15. The proposed adequate protection is subject to the Carve Out, pursuant to which funds will be regularly reserved and funded into the Professional Fee Reserve during the pendency of these Chapter 11 Cases to ensure the timely payment of Allowed Professional Fees. The

[6] Local Rules 4001-2(a)(i)(I), (N), (O), (P), and (R) are not applicable to the Interim Order. In addition, Local Rules 4001-2(a)(i)(U)–(X) are only applicable upon entry of the Final Order.

Professional Fee Reserve is funded each week in an amount equal to the sum of (i) the greater of (a) the aggregate unpaid amount of all Estimated Fees and Expenses reflected in the Weekly Statements delivered on the immediately prior Wednesday to the Debtors and the Prepetition Agents, and (b) the aggregate amount of unpaid Allowed Professional Fees contemplated to be incurred in the Approved Budget during such week, plus (ii) the Post-Carve Out Trigger Notice Cap, plus (iii) an amount equal to the amount of Allowed Professional Fees set forth in the Approved Budget for the two weeks occurring after the most recent Calculation Date.

16. Without the Carve Out, the Debtors and other parties in interest may be deprived of certain rights and powers, including the right to select their own professionals, because the services for which professionals may be paid in these Chapter 11 Cases would be restricted. *See In re Ames Dep't Stores, Inc.*, 115 B.R. 34, 38 (Bankr. S.D.N.Y. 1990) (observing that courts insist on carve outs for professionals representing parties in interest because "[a]bsent such protection, the collective rights and expectations of all parties-in-interest are sorely prejudiced"). Moreover, the Carve Out serves to enhance the value of these estates because, in the absence of a carveout, "nobody will represent the debtor or the committee and the case will fall apart, further diminishing the overall value of the secured creditor's collateral[.]" *In re Molycorp, Inc.*, 562 B.R. 67, 76 n. 39 (Bankr. D. Del. 2017). The Carve Out does not directly or indirectly deprive the Debtors' estates or other parties in interest of possible rights and powers. Additionally, the Carve Out protects against administrative insolvency on account of process costs during the course of these Chapter 11 Cases by ensuring that assets remain for any payment owing to the Clerk of the Court or the U.S. Trustee pursuant to 28 U.S.C. § 1930 and payment of professional fees of the Debtors and any statutory committee.

B. The Findings of Validity, Perfection, or Amount of Prepetition Liens and Challenge Period Are Appropriate (Local Rule 4001-2(a)(i)(Q)).

17. Local Rule 4001-2(a)(i)(Q) requires explicit disclosure of provisions that bind the estate or other parties in interest with respect to the validity, perfection, or amount of a secured creditor's prepetition lien or the waiver of claims against a secured creditor without first giving parties in interest at least 75 days from the entry of the order to investigate such matters.

18. Here, the Interim Order complies with this requirement by providing parties in interest, including any committee appointed in these Chapter 11 Cases, until the earlier of (i) the date of entry of an order confirming a plan in these Chapter 11 Cases; and (ii) 75-days from the date of the Interim Order to file an adversary proceeding or contested matter (a) objecting to or challenging the amount, validity, perfection, enforceability, priority, or extent of the Prepetition Secured Debt or the Prepetition Liens, or (b) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses (collectively, the "Challenges") against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "Representative" and, collectively, the "Representatives") in connection with matters related to the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens, and the Prepetition Collateral. In the event that the entry of an order confirming the Plan occurs fewer than 75 calendar days after entry of the Interim Order, waiver of Local Rule 4001-2(a)(i)(Q) is appropriate under the circumstances because the expedited timeline of these Chapter 11 Cases is necessary to maximize value for the benefit of all stakeholders.

C. The Provisions Modifying the Automatic Stay, Providing for a Cash Collateral Remedies Notice Period, and Providing for a Default Notice Hearing Are Appropriate (Local Rules 4001-2(a)(i)(S), (T)).

19. Local Rules 4001-2(a)(i)(S) and (T) require explicit disclosure of provisions that modify the automatic stay upon a Termination Event to enforce remedies without a remedies notice period (the "Remedies Notice Period") and provisions that seek to limit what parties in interest may raise at an emergency hearing during the Remedies Notice Period. The Interim Order provides for a standard five business-day Remedies Notice Period for all Cash Collateral Termination Events and does not limit what parties in interest may raise during an emergency hearing scheduled during the Remedies Notice Period. Until the expiration of the Remedies Notice Period, the Debtors may continue to use Cash Collateral to pay for expenses critical to keep their business operating in accordance with the Approved Budget.

20. In light of the foregoing, the Debtors submit that the Significant Provisions are appropriate under the facts and circumstances of these Chapter 11 Cases. Accordingly, the Significant Provisions in the Interim Order should be approved.

The Debtors' Prepetition Indebtedness and Need to Use Cash Collateral

I. The Debtors' Prepetition Capital Structure

21. As of August 28, 2026, the Debtors have approximately $292 million in total funded debt obligations outstanding, including accrued and unpaid interest on the principal amount under each credit facility. The following table depicts the Debtors' prepetition capital structure.

Type	Maturity	Approximate Amount Outstanding as of August 28, 2026
Secured Debt		
Prepetition ABL Facility	September 30, 2026	$1,163,196.07
Prepetition Term Loan Facility	June 11, 2027	$134,263,177.81
Prepetition Subordinated Note	June 11, 2030	$120,200,000.00
Total Secured Debt		**$255,626,373.88**

Type	Maturity	Approximate Amount Outstanding as of August 28, 2026
Unsecured Funded Debt		
Seller Note	June 11, 2031	$36,688,467.00
Total Funded Debt		**$292,314,840.88**

A. The Prepetition ABL Facility.

22. The Debtors are party to that certain Amended and Restated Credit Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition ABL Credit Agreement") entered into by and among (i) Noble.com, LLC and certain of its subsidiaries, as borrowers, (ii) the remaining Debtors as guarantors, (iii) JPMorgan Chase Bank, N.A., as administrative agent (solely in such capacity, the "Prepetition ABL Agent"), and (iv) the lenders from time to time party thereto (the "Prepetition ABL Lenders," and the Prepetition ABL Lenders together with the Prepetition ABL Agent, the "Prepetition ABL Secured Parties").

23. The Prepetition ABL Credit Agreement provides for a senior secured asset-based revolving credit facility (the "Prepetition ABL Facility" and the Debtors' obligations thereunder, the "Prepetition ABL Obligations"), which has an aggregate commitment of $85 million. The Prepetition ABL Facility accrues interest at Adjusted Term SOFR + 3.75%. Upon an event of default, the lenders have the right to increase the applicable margin by 2%. Borrowings under the Prepetition ABL Facility are secured by a lien on substantially all of the Debtors' assets.

24. The Prepetition ABL Facility was scheduled to mature on July 31, 2026. However, as discussed on more detail in the First Day Declaration, the Prepetition ABL Agent agreed to extend the Maturity Date under the Prepetition ABL Credit Agreement to September 30, 2026 as part of a forbearance agreement entered into prior to the Petition Date.

25. As of August 28, 2026, approximately $1,163,196.07 in Prepetition ABL Obligations remain outstanding. The Debtors' ability to draw further amounts under the Prepetition ABL Facility was terminated on August 28, 2026, following the Debtors' repayment of revolving loans under the Prepetition ABL Facility.

B. The Prepetition Term Loan Facility

26. The Debtors are also party to that certain Financing Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition Term Loan Agreement") entered into by and among (i) Noble.com, LLC and Noble Supply & Logistics, LLC as borrowers, (ii) the remaining Debtors as guarantors, (iii) Blue Torch Finance LLC, as administrative agent and collateral agent (solely in such capacity, the "Prepetition Term Loan Agent"), and (iv) the lenders from time to time party thereto (collectively, the "Prepetition Term Loan Lenders," and together with the Prepetition Term Loan Agent, the "Prepetition Term Loan Secured Parties").

27. The Prepetition Term Loan Agreement provides for a senior secured term loan credit facility (the "Prepetition Term Loan Facility") in the aggregate principal amount of approximately $126,800,000 (together with interest thereon and other amounts owed in connection therewith, the "Prepetition Term Loan Obligations"). Interest accrues on the unpaid balance of the Prepetition Term Loan Facility at either SOFR + 9.25% or Reference Rate + 8.25% (at the election of Debtor Noble Supply & Logistics, Inc.) and matures on June 11, 2027. The Prepetition Term Loan Obligations are secured by substantially all of the Debtors' assets.

28. As of August 28, 2026, approximately $134,263,177.81 in Prepetition Term Loan Obligations remain outstanding.

C. Intercreditor Agreement

29. The Debtors, the Prepetition ABL Agent, and the Prepetition Term Loan Agent are party to that certain Intercreditor Agreement, dated as of October 26, 2021 (the "ICA"). The ICA governs the relative lien priorities and enforcement rights of the Prepetition ABL Secured Parties and Prepetition Term Loan Secured Parties with respect to the Debtors' assets, which are divided into two categories: (i) "ABL Priority Collateral," consisting primarily of accounts receivable, inventory, cash, deposit accounts, and related general intangibles (the "Prepetition ABL Priority Collateral"), and (ii) "Term Loan Priority Collateral," consisting of all other common collateral, including real property, equipment, equity interests, and intellectual property (the "Prepetition Term Loan Priority Collateral"). The Prepetition ABL Agent holds a first-priority lien on Prepetition ABL Priority Collateral, while the Prepetition Term Loan Agent holds a first-priority lien on Prepetition Term Loan Priority Collateral, with each agent holding a second priority lien on the other's priority collateral.

D. The Prepetition Subordinated Note

30. The Debtors are party to that certain Securities Purchase Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition Subordinated Loan Agreement") entered into by and among (i) Noble Supply & Logistics, LLC, Noble.com, LLC, and Noble Equity Holdings, LLC, as issuers, (ii) the remaining Debtors as guarantors, (iii) Alter Domus (US) LLC, as collateral agent (solely in such capacity, the "Prepetition Subordinated Note Agent," and together with the Prepetition ABL Agent and Prepetition Term Loan Agent, the "Prepetition Agents"), and (d) the holders of the note (collectively, the "Prepetition Subordinated Note Holders," and together with the Prepetition Subordinated Note Agent, the "Prepetition Note Secured Parties," and collectively with the

Prepetition ABL Secured Parties and Prepetition Term Loan Secured Parties, the "Prepetition Secured Parties").

31. Pursuant to the Prepetition Subordinated Note Agreement, the Prepetition Note Secured Parties provided the Prepetition Note Issuers with $60,000,000 in financial accommodations (the "Prepetition Subordinated Note" and, together with interest thereon and other amounts owed in connection therewith, the "Prepetition Subordinated Note Obligations"). The Prepetition Subordinated Note bears interest at 10.25% (paid-in-kind). The capital raised in connection with the Prepetition Subordinated Note was used to fund Noble's acquisition of Federal Resources Supply Company, LLC ("Federal Resources").[7]

32. The Prepetition Subordinated Note Obligations are secured by substantially all of the Debtors' assets, and the Prepetition Subordinated Note matures on June 11, 2030. The Prepetition Subordinated Note Obligations are subordinated to the Prepetition ABL Obligations and Prepetition Term Loan Obligations pursuant to that certain Subordination and Intercreditor Agreement, dated as of October 26, 2021, by and among the Prepetition ABL Agent, Prepetition Term Loan Agent, Prepetition Secured Note Agent, and Prepetition Subordinated Note Holders (the "Prepetition Subordination Agreement," and, together with the Intercreditor Agreement, the "Intercreditor Agreements").

33. In June 2025, the Noble issued an additional note to the Prepetition Subordinated Note Holders in the principal amount of $25 million pursuant to the Prepetition Subordinated Loan Agreement. In addition to increasing the principal balance of Prepetition Subordinated Note Obligations, the Prepetition Subordinated Note Holders were provided warrants to acquire

[7] The Debtors' acquisition of Federal Resources is described more fully in the First Day Declaration.

approximately 4.95 million shares of the Debtors' equity interests, which have not been exercised as of the date hereof.

34. As of August 28, 2026, approximately $120.2 million in Prepetition Subordinated Note Obligations remain outstanding.

E. The Seller Note

35. In connection with the Debtors' acquisition of Federal Resources Supply, LLC, Debtor Noble.com, LLC issued a Subordinated Unsecured Promissory Note (the "Seller Note") to certain former stakeholders of Federal Resources in the amount of $25 million. The Seller Note bears interest at 8% per annum and matures on the earlier of: (i) one year after the latest maturity date of the Prepetition ABL Facility, Prepetition Term Loan Facility, and Prepetition Subordinated Note; (ii) the occurrence of a change of control; and (iii) one year after the payment in full of the Prepetition Secured Obligations. The Seller Note is wholly unsecured and contractually subordinated to the Prepetition Secured Obligations. As of the Petition Date, the outstanding balance under the Seller Note is approximately $36 million.

II. The Debtors' Immediate Need to Use Cash Collateral

36. As set forth in the Cash Collateral Declaration, and as described herein, the Debtors need to use cash on hand and cash generated from operations to fund their business throughout these Chapter 11 Cases and avoid immediate and irreparable harm. *See* Cash Collateral Decl. ¶¶ 4-5. As of the Petition Date, the Debtors estimate that they have approximately $20,000 of available cash on hand, all of which is subject to the Prepetition Secured Parties' security interests and thus constitutes the Prepetition Secured Parties' Cash Collateral. The Debtors have determined that access to Cash Collateral will be sufficient to continue ordinary course operations during these Chapter 11 Cases, while simultaneously allowing the Debtors to pursue a sale transaction involving

some or all of their assets and/or an orderly wind-down of their operations for the benefit of their stakeholders.

37. The Debtors, with the assistance of their advisors, developed a thirteen-week cash flow forecast (the "Initial Budget") for the use of Cash Collateral during the Chapter 11 Cases. The Debtors believe the Initial Budget establishes that the Debtors will have adequate liquidity during the interim period as required by Local Rule 4001-2(a)(iii). The Initial Budget contains line items for cash flows anticipated to be received and disbursed during the time period for which the Initial Budget is prepared. The Debtors believe that the Initial Budget includes all reasonable, necessary, and foreseeable expenses to be incurred in connection with the operation of their business for the period set forth in the Initial Budget.

Basis for Relief

I. The Debtors' Request to Use Cash Collateral and Proposed Adequate Protection Is Appropriate

38. Section 363 of the Bankruptcy Code governs the Debtors' use of property of their estates, including Cash Collateral. Pursuant to section 363(c)(2) of the Bankruptcy Code, a debtor may use cash collateral as long as "(A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. § 363(c)(2). The Prepetition Secured Parties consented to the Debtors' use of Cash Collateral in exchange for the proposed customary adequate protection package set forth in the Cash Collateral Orders.

39. Section 363(e) of the Bankruptcy Code provides for adequate protection of interests in property when a debtor uses Cash Collateral. Further, section 362(d)(1) of the Bankruptcy Code provides for adequate protection of interests in property due to the imposition of the automatic stay. *See In re Cont'l Airlines*, 91 F.3d 553, 556 (3d Cir. 1996) (en banc). While section 361 of the

Bankruptcy Code provides examples of forms of adequate protection, such as granting replacement liens and administrative claims, courts decide what constitutes sufficient adequate protection on a case-by-case basis. In *re Swedeland Dev. Grp., Inc.*, 16 F.3d 552, 564 (3d Cir. 1994); *In re Satcon Tech. Corp.*, No. 12-12869, 2012 WL 6091160, at *6 (Bankr. D. Del. Dec. 7, 2012); *In re N.J. Affordable Homes Corp.*, No. 05-60442, 2006 WL 2128624, at *14 (Bankr. D.N.J. June 29, 2006); *In re Columbia Gas Sys., Inc.*, No. 91-803, 1992 WL 79323, at *2 (Bankr. D. Del. Feb. 18, 1992); *see also In re Dynaco Corp.*, 162 B.R. 389, 394 (Bankr. D.N.H. 1993) (citing 2 Collier on Bankruptcy ¶ 361.01 [1] at 361–66 (15th ed. 1993) (explaining that adequate protection can take many forms and "must be determined based upon equitable considerations arising from the particular facts of each proceeding").

40. The concept of adequate protection is designed to shield a secured creditor from diminution in the value of its interest in collateral during the period of a debtor's use. *See In re Carbone Cos.*, 395 B.R. 631, 635 (Bankr. N.D. Ohio 2008) ("The test is whether the secured party's interest is protected from diminution or decrease as a result of the proposed use of cash collateral."); *see also In re Cont'l Airlines, Inc.*, 154 B.R. 176, 180–81 (Bankr. D. Del. 1993) (holding that adequate protection for use of collateral under section 363 of the Bankruptcy Code is limited to use-based decline in value). Whether the debtor's estate will benefit on the whole from its use of cash collateral is relevant to determining the sufficiency of adequate protection. *See In re 495 Cent. Park Ave. Corp.*, 136 B.R. 626, 631 (Bankr. S.D.N.Y. 1992); *see also In re Salem Plaza Assocs.*, 135 B.R. 753, 758 (Bankr. S.D.N.Y. 1992) (holding that debtor's use of cash collateral to pay operating expenses, thereby "preserv[ing] the base that generates the income stream," provided adequate protection to the secured creditor).

II. The Proposed Adequate Protection for the Prepetition Secured Parties is Appropriate Under the Circumstances

41. Each of the Prepetition Secured Parties has consented to the Debtors' use of Cash Collateral in exchange for the adequate protection package described in the Interim Order (collectively, the "Adequate Protection"). The Debtors submit that the Adequate Protection to be provided to the Prepetition Secured Parties is typical of that provided to secured parties in similar chapter 11 cases, and wholly appropriate under the circumstances here. The proposed Adequate Protection to be provided to the Prepetition Secured Parties is described below.

42. Adequate Protection Liens. Each of the Prepetition Agents will be granted, on account of its Adequate Protection Claims,[8] valid, binding, enforceable, non-avoidable, and perfected replacement and additional postpetition security interests in, and liens on Adequate Protection Collateral, which shall be subject and subordinate only to the Carve Out, certain permitted prior liens, and the lien priorities set forth in the Prepetition Intercreditor Agreements and the Cash Collateral Orders.

43. Adequate Protection 507(b) Claims. Solely to the extent of any diminution in value, the Debtors will grant the Prepetition Agents, for the benefit of the applicable prepetition lenders, allowed superpriority administrative claims pursuant to section 507(b) of the Bankruptcy Code, which superpriority administrative expense claims shall be senior to all other administrative expense claims of any kind but subject and subordinate to the Carve Out and shall have the relative

[8] "Adequate Protection Claims" are defined in the Interim Order to include clams for "the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease, or use by the Debtors' estates of the Prepetition Collateral, the use of Cash Collateral, the payment of any amounts under the Carve Out or pursuant to this Interim Order, the Final Order, or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay[.]" Interim Order, ¶ 3.

rank and priority set forth in the Prepetition Intercreditor Agreements and the Cash Collateral Orders.

44. Adequate Protection Fees and Expenses. The Debtors will pay the reasonable and documented fees and out-of-pocket expenses of the Prepetition Agents and certain of the Prepetition Subordinated Note Holders.

45. Adequate Protection Cash Payments. The Debtors will make weekly cash payments to the Prepetition ABL Agent and Prepetition Term Loan Agent Weekly in an amount sufficient to assure that the aggregate amount outstanding under the Prepetition ABL Facility and Prepetition Term Loan Facility is less than or equal to the "Ending Balance" provided in the Approved Budget.

46. Reporting. The Debtors will provide the Prepetition Agents with certain financial reporting consistent with the Debtors' prepetition practices and any other reporting reasonably requested by the Prepetition ABL Agent.

47. The Cash Collateral Orders are without prejudice to, and do not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request additional or different forms of adequate protection at any time or the rights of the Debtors or any other party in interest to object thereto.

48. The Debtors respectfully submit that the proposed Adequate Protection is sufficient to protect the Prepetition Secured Parties from any diminution in value caused by, among other reasons, the Debtors' use of the Prepetition Collateral, including the Cash Collateral, during the pendency of these Chapter 11 Cases. Considering the foregoing, the Debtors submit that the proposed Adequate Protection to be provided for the benefit of the Prepetition Secured Parties is appropriate. The proposed Adequate Protection is not only necessary to protect the Prepetition

Secured Parties against any diminution in value, but is also fair and appropriate under the circumstances of these Chapter 11 Cases to ensure the Debtors are able to continue using the Cash Collateral, subject to the terms and limitations set forth in the Interim Order, for the benefit of all parties in interest and their estates.

III. Failure to Obtain the Immediate Interim Use of Cash Collateral Would Cause Immediate and Irreparable Harm

49. Bankruptcy Rule 4001(b) provides that a final hearing on a motion to use Cash Collateral pursuant to section 363 of the Bankruptcy Code may not be commenced earlier than 14 days after the service of such motion. Upon request, however, the Court is authorized to conduct a preliminary expedited hearing on this motion and authorize the Debtors' proposed use of cash collateral to the extent necessary to avoid immediate and irreparable harm to the Debtors' estates. *See* Fed. R. Bankr. P. 4001(b)(2); Local Rule 4001-2(b). Section 363(c)(3) of the Bankruptcy Code authorizes the court to conduct a preliminary hearing and to authorize the use of cash collateral "if there is a reasonable likelihood that the [debtor] will prevail at the final hearing under [section 363(e) of the Bankruptcy Code]." 11 U.S.C. § 363(c)(3).

50. The Debtors have an immediate postpetition need to use Cash Collateral to administer these Chapter 11 Cases, fund ongoing business operations, and to maintain and preserve the value of their estates. The Debtors believe that substantially all of their available cash constitutes the Prepetition Secured Parties' Cash Collateral, as that term is used by section 363(c) of the Bankruptcy Code. The Debtors will therefore be unable to proceed with these Chapter 11 Cases without access to Cash Collateral and will suffer immediate and irreparable harm to the detriment of all stakeholders. Conversely, immediate access to Cash Collateral will enable the Debtors to preserve estate value while they seek to consummate a sale transaction for some or all

of their assets or otherwise pursue an orderly wind-down of their businesses. In short, the Debtors' access to Cash Collateral is fundamental to the success of these Chapter 11 Cases.

51. The Debtors therefore seek immediate authority to use the Cash Collateral as set forth in this Motion and in the Interim Order to prevent immediate and irreparable harm to their estates pending the Final Hearing pursuant to Bankruptcy Rule 4001(b) and Local Rule 4001-2(b). The Debtors respectfully submit that they have satisfied the requirements of Bankruptcy Rule 4001 and Local Rule 4001-2 to support an expedited preliminary hearing and immediate Cash Collateral availability on an interim basis.

IV. The Automatic Stay Should Be Modified on a Limited Basis

52. The relief requested herein contemplates modification of the automatic stay to the extent necessary to allow the Prepetition Secured Parties to provide any notices to the Debtors or take any other action as contemplated by and in accordance with the Cash Collateral Orders. The Cash Collateral Orders further provide that, upon the expiration of the applicable remedies notice period, the automatic stay will be automatically modified to permit the Prepetition Secured Parties to immediately retain and apply payments and otherwise enforce their respective rights and remedies under and in accordance with the Cash Collateral Orders, subject and subordinate to the Carve Out.

Reservation of Rights

53. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken by the Debtors pursuant to the relief requested or granted (including any payment made in accordance with any such order) is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any claim on any grounds;

(c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

54. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

Notice

55. Notice of this Motion will be provided to: (i) the Office of the United States Trustee for the District of Delaware; (ii) counsel to the Prepetition Term Loan Agent; (iii) counsel to the Prepetition ABL Agent; (iv) counsel to the Prepetition Subordinated Note Agent; (v) counsel to the Prepetition Subordinated Note Holders; (vi) the creditors listed on the Debtors' consolidated list of thirty (30) creditors holding the largest unsecured claims; (vii) the United States Attorney for the District of Delaware; (vii) the Internal Revenue Service; (ix) the state attorneys general for

states in which the Debtors conduct business; and (x) any party that is entitled to notice pursuant to Bankruptcy Rule 2002. As this Motion is seeking "first day" relief, the Debtors will serve this Motion and any order entered with respect to this Motion as required by Local Rule 9013-1(m). The Debtors submit that no other or further notice is required under the circumstances.

No Prior Request

56. No prior request for the relief sought in this motion has been made to this or any other court.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors request entry of the Interim Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Dated: August 31, 2026
Wilmington, Delaware

/s/ Justin R. Alberto

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EXHIBIT A

Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Noble Supply & Logistics, LLC, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-11369 (___) (Jointly Administered)

INTERIM ORDER (I) AUTHORIZING LIMITED USE OF CASH COLLATERAL, (II) GRANTING ADEQUATE PROTECTION LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS TO PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases, pursuant to sections 105, 361, 362, 363, 503, 506, and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), Rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 2002-1, 4001-2, and 9013-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), seeking entry of this interim order (this "Interim Order") and the Final Order (as defined herein) as applicable, among other things:

(i) authorizing the Debtors to use the Cash Collateral of the Prepetition Secured Parties (each as defined herein) solely in accordance with this Interim Order and the Approved Budget (as defined herein);

---

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Noble Supply & Logistics, LLC (7926); COTS Solutions, LLC (4477); Federal Resources Supply Company, LLC (3636); FRS Holdings, LLC (2327); K.D. Analytical Consulting, LLC (6637); KDA Acquisition, LLC (5870); Noble Defense Corporation (N/A); Noble Equity Holdings, LLC (0851); Noble.com, LLC (4712); Noble Mission Support, LLC (7908); and Tactical & Survival Specialties, LLC (2266). The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is 1 Marina Park Drive, Suite 220, Boston, MA 02210.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, or the First Day Declaration, as applicable.

(ii) granting the Debtors authority to provide adequate protection to the Prepetition Secured Parties (as defined herein) for their interests in the Prepetition Collateral, including Cash Collateral;

(iii) subject to paragraph 17, approving certain stipulations by the Debtors with respect to the Prepetition Credit Documents (as defined herein) and the Prepetition Collateral as set forth herein;

(iv) subject to entry of a Final Order, waiving (a) the Debtors' right to surcharge the Prepetition Collateral (as defined herein) and the Adequate Protection Collateral (as defined herein) (together, the "Collateral") pursuant to section 506(c) of the Bankruptcy Code and (b) the "equities of the case" exception under section 552(b) of the Bankruptcy Code;

(v) subject to entry of a Final Order, waiving the equitable doctrine of "marshaling" and other similar doctrines with respect to the Collateral for the benefit of any party other than the Prepetition Secured Parties;

(vi) authorizing the Debtors to make periodic payments on account of the Prepetition Secured Obligations in accordance with the Approved Budget;

(vii) vacating and modifying the automatic stay under section 362 of the Bankruptcy Code (the "Automatic Stay") to the extent set forth herein and as necessary to permit the Debtors and their affiliates and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Interim Order, and, upon entry, the Final Order, and to deliver any notices of termination described below and, after the Remedies Notice Period (as defined herein), exercise any remedies during such termination as further set forth herein;

(viii) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order;

(ix) scheduling a final hearing (the "Final Hearing") to consider final approval of the use of Cash Collateral pursuant to a proposed final order[3] (the "Final Order"), as set forth in the Motion filed with this Court; and

(x) granting related relief.

The Court having considered (a) the interim relief requested in the Motion, (b) the *Declaration of Robert Albergotti, Chief Transformation Officer of Noble Equity Holdings, LLC, in Support of the Debtors' Cash Collateral Motion* [Docket No.__] (the "Cash Collateral

[3] A proposed Final Order will be posted to the docket prior to the Final Hearing.

Declaration"), (c) the *Declaration of Robert Albergotti, Chief Transformation Officer of Noble Equity Holdings, LLC, in Support of the Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. __] (the "First Day Declaration"), and (d) the evidence submitted and arguments made at the interim hearing held on September __, 2026 (the "Interim Hearing"); and notice of the Motion and Interim Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c), and (d), and 9014, and all applicable Local Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the Motion having been withdrawn, resolved or overruled by the Court; and it appearing to this Court that, pursuant to Bankruptcy Rule 4001(c)(2), granting the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, is fair and reasonable, is essential for the preservation of the value of the Debtors' assets, and is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[4]

A. Petition Date. On August 30, 2026 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware (the "Court"). On September __, 2026, this Court entered an order approving the joint administration of the chapter 11 cases.

[4] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Debtors in Possession. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the chapter 11 cases.

C. Jurisdiction and Venue. This Court has jurisdiction over the chapter 11 cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. Consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the chapter 11 cases and proceedings on the Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 361, 362, 363, 503, 506, and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004, and 9014, and Local Rules 2002-1(b), 4001-2, and 9013-1.

D. Committee Formation. As of the date hereof, the United States Trustee for the District of Delaware (the "U.S. Trustee") has not appointed an official committee of unsecured creditors in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code (to the extent appointed in the chapter 11 cases, the "Creditors' Committee").

E. Notice. The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Notice of the Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

F. Cash Collateral. Any and all of the Debtors' cash, cash equivalents, and other amounts on deposit or maintained in any deposit account or any other account of the Debtors and any amounts generated by the collection of accounts receivable, the sale of inventory, or any other disposition of Prepetition ABL Collateral (as defined herein), wherever located and whether

existing as of the Petition Date or arising or acquired after the Petition Date, together with all proceeds of any of the foregoing, is cash collateral within the meaning of section 363(a) of the Bankruptcy Code (the "Cash Collateral") of the Prepetition Secured Parties. The Debtors are not able to use Cash Collateral without either (a) the Prepetition Secured Parties' consent or (b) this Court's authorization after notice and a hearing pursuant to section 363(c)(2) of the Bankruptcy Code. The Prepetition Secured Parties have consented to the Debtors' use of the Cash Collateral, expressly limited to, and conditioned upon, the terms and conditions specified in this Interim Order.

G. Debtors' Stipulations. Subject to the provisions and limitations contained in paragraph 17 hereof (including the Challenge Period, as defined therein), and after consultation with their attorneys and financial advisors, the Debtors admit, stipulate, and agree that:

(i) Prepetition ABL Loan Documents. Pursuant to that certain Amended and Restated Credit Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition ABL Credit Agreement," and collectively with the other Loan Documents (as defined in the Prepetition ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may have been amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "Prepetition ABL Credit Documents" and the credit facilities evidenced thereby, collectively, the "Prepetition ABL Facility"), among (a) Noble.com, LLC and certain of its subsidiaries, as borrower (the "Prepetition ABL Borrower"), (b) Noble Equity Holdings, LLC and certain of its subsidiaries, as guarantors (the "Prepetition ABL Guarantors ", together with the Prepetition ABL Borrower, the "Prepetition ABL Credit Parties"), (c) JPMorgan Chase Bank, N.A. ("JPMorgan"), as administrative agent (solely in such capacity,

the "Prepetition ABL Agent"), and (d) the Lenders (as defined in the Prepetition ABL Credit Agreement) from time to time party thereto with respect to the Revolving Loans, and any other Obligations (each as defined in the Prepetition ABL Credit Agreement) (the "Prepetition ABL Lenders," and the Prepetition ABL Lenders together with the Prepetition ABL Agent, the "Prepetition ABL Secured Parties"), the Prepetition ABL Lenders provided revolving credit and other financial accommodations to the Prepetition ABL Borrower pursuant to the Prepetition ABL Credit Documents, and the Prepetition ABL Credit Parties incurred and/or guaranteed on a joint and several basis the Secured Obligations (as defined in the Prepetition ABL Credit Agreement, the "Prepetition ABL Obligations") under the Prepetition ABL Credit Agreement and the other Prepetition ABL Credit Documents. Each of the Prepetition ABL Credit Documents is valid, binding, non-voidable, and enforceable against the applicable Debtors in accordance with its terms.

(ii) Prepetition Term Loan Documents. Pursuant to that certain Financing Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition Term Loan Credit Agreement," and collectively with the other Loan Documents (as defined in the Prepetition Term Loan Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may have been amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "Prepetition Term Loan Credit Documents") and the credit facilities evidenced thereby, collectively, the "Prepetition Term Loan Credit Facility"), among (a) Noble.com, LLC and Noble Supply & Logistics, LLC as Borrowers (the "Prepetition Term Loan Borrowers"), (b) Noble Equity Holdings, LLC and each other guarantor party thereto (the "Prepetition Term Loan Guarantors", and together with the Prepetition

Term Loan Borrowers, the "Prepetition Term Loan Credit Parties"), (c) Blue Torch Finance LLC ("Blue Torch"), as administrative agent and collateral agent (solely in such capacity, the "Prepetition Term Loan Agent,"), and (d) the lenders from time to time party thereto with respect to the Loans (as defined in the Prepetition Term Loan Credit Agreement) and any other Obligations (as defined in the Prepetition Term Loan Credit Agreement) (collectively, the "Prepetition Term Loan Lenders," and together with the Prepetition Term Loan Agent, the "Prepetition Term Loan Secured Parties"), the Prepetition Term Loan Lenders provided term loans and other financial accommodations to the Prepetition Term Loan Borrowers pursuant to the Prepetition Term Loan Credit Documents, and the Prepetition Term Loan Credit Parties incurred and/or guaranteed on a joint and several basis the Obligations (as defined in the Prepetition Term Loan Credit Agreement, the "Prepetition Term Loan Obligations") under the Prepetition Term Loan Credit Agreement and the other Prepetition Term Loan Credit Documents. Each of the Prepetition Term Loan Documents is valid, binding, non-voidable, and enforceable against the applicable Debtors in accordance with its terms.

(iii) Prepetition Subordinated Loan Documents. Pursuant to that certain Securities Purchase Agreement dated as of October 26, 2021 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "Prepetition Subordinated Note Agreement," and collectively with the other Note Documents (as defined in the Prepetition Subordinated Note Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may have been amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "Prepetition Subordinated Note Documents" (and, together with the Prepetition ABL Credit Documents and Prepetition Term Loan Credit Documents, the "Prepetition Credit Documents") and the credit facilities evidenced

thereby, collectively, the "Prepetition Subordinated Credit Facility"), among (a) Noble Supply & Logistics, LLC, Noble.com, LLC, and Noble Equity Holdings, LLC, (each a "Prepetition Subordinated Note Issuer" and together the "Prepetition Subordinated Note Issuers") (b) the other guarantors party thereto (the "Prepetition Subordinated Note Guarantors," and together with the Prepetition Subordinated Note Issuers, the "Prepetition Subordinated Note Parties"), (c) Alter Domus (US) LLC ("Alter Domus"), as collateral agent (solely in such capacity, the "Prepetition Subordinated Note Agent," and together with the Prepetition ABL Agent and Prepetition Term Loan Agent, the "Prepetition Agents"), and (d) the holders of Notes (as defined in the Prepetition Subordinated Note Agreement) (collectively, the "Prepetition Subordinated Note Holders," together with the Prepetition Subordinated Note Agent, the "Prepetition Subordinated Note Secured Parties," and collectively with the Prepetition ABL Secured Parties and Prepetition Term Loan Secured Parties, the "Prepetition Secured Parties"), the Prepetition Subordinated Note Holders provided certain financial accommodations to the Prepetition Subordinated Note Issuers pursuant to the Prepetition Subordinated Note Documents, and the Prepetition Subordinated Guarantors incurred and/or guaranteed on a joint and several basis the Obligations (as defined in the Prepetition Subordinated Note Agreement, the "Prepetition Subordinated Note Obligations," and together with the Prepetition ABL Obligations and the Prepetition Term Loan Obligations, the "Prepetition Secured Obligations") under the Prepetition Subordinated Note Agreement and the other Prepetition Subordinated Note Documents. Each of the Prepetition Subordinated Note Documents is valid, binding, non-voidable, and enforceable against the applicable Debtors in accordance with its terms.

(iv) Prepetition Intercreditor Agreement. Pursuant to and to the extent set forth in that certain Intercreditor Agreement, dated as of October 26, 2021 (as amended, restated,

amended and restated, supplemented, waived, or otherwise modified from time to time prior to the Petition Date) (the "Prepetition Intercreditor Agreement") by and among the Prepetition ABL Agent, Prepetition Term Loan Agent, Noble Equity Holdings, LLC, Noble.com, LLC, Noble Supply & Logistics, and the other Grantors (as defined in the Prepetition Intercreditor Agreement) from time to time party thereto, the parties thereto agreed, among other things: (a) that the Prepetition ABL Liens (as defined herein) on the Prepetition ABL Priority Collateral (as defined herein) are senior to the Prepetition Term Loan Liens (as defined herein); and (b) that the Prepetition Term Loan Liens on Term Loan Priority Collateral (as defined herein) are senior to the Prepetition ABL Liens on such collateral.

(v) Prepetition Subordination and Intercreditor Agreement. Pursuant to and to the extent set forth in that certain Subordination and Intercreditor Agreement, dated as of October 26, 2021 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time prior to the Petition Date, the "Prepetition Subordination Agreement," and together with the Prepetition Intercreditor Agreement, the "Prepetition Intercreditor Agreements") by and among the Prepetition ABL Agent, Prepetition Term Loan Agent, and Prepetition Subordinated Note Agent, the parties thereto agreed, among other things: (a) that any lien granted to the Prepetition Subordinated Note Agent or any Prepetition Subordinated Note Holder in respect of all or any portion of the Collateral (as defined herein) that secures the Prepetition Subordinated Debt (as defined herein) shall, in all respects, be junior and subordinate to (i) all liens granted to the Prepetition ABL Agent in respect of all or any portion of the Collateral that secures the Prepetition ABL Debt (as defined herein) and (ii) all liens granted to the Prepetition Term Loan Agent or Prepetition Term Loan Lenders in respect of all or any portion of the Collateral that secures the Prepetition Term Loan Debt (as defined herein), and (b) that the payment

of any and all Prepetition Subordinated Debt (as defined herein) shall be subordinate and subject in right and time of payment to the Payment in Full (as defined in the Prepetition Subordination Agreement) of all Prepetition ABL Debt and Prepetition Term Loan Debt.

(vi) Prepetition ABL Debt. As of the Petition Date, the Prepetition ABL Borrower, the Prepetition ABL Guarantors, and the other Prepetition ABL Credit Parties were justly and lawfully indebted and liable to the Prepetition ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for not less than (a) approximately $759,069 of the aggregate stated principal amount available for drawing under all outstanding letters of credit and all unpaid reimbursement obligations with respect to drawn letters of credit (the "Prepetition Letters of Credit"), *plus* (b) approximately $362,000 in outstanding commercial credit card indebtedness, plus interest and fees thereon, which outstanding letters of credit and commercial card indebtedness were issued or provided by the Prepetition ABL Lenders and Issuing Bank (as defined in the Prepetition ABL Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition ABL Credit Documents, *plus*, to the extent not otherwise included, accrued and unpaid interest thereon (including interest on interest), premiums, fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition ABL Credit Documents), costs, charges, indemnities, and all other Secured Obligations (as defined in the Prepetition ABL Credit Agreement) incurred in connection therewith (whether arising before or after the Petition Date, whether matured or otherwise, and whether contingent or otherwise) as provided in the Prepetition ABL Credit Documents (collectively, the "Prepetition ABL Debt"), which Prepetition ABL Debt has been incurred and/or guaranteed on a joint and several basis by each of the Prepetition ABL Credit Parties.

(vii) Prepetition Term Loan Debt. As of the Petition Date, the Prepetition Term Loan Borrowers, the Prepetition Term Loan Guarantors, and the other Prepetition Term Loan Credit Parties were justly and lawfully indebted and liable to the Prepetition Term Loan Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for not less than approximately $134,263,177.81 in outstanding principal and interest on account of the Loans (as defined in the Prepetition Term Loan Credit Agreement), which loans were made by the Prepetition Term Loan Lenders pursuant to, and in accordance with the terms of, the Prepetition Term Loan Credit Documents, *plus*, to the extent not otherwise included, accrued and unpaid interest thereon (including interest on interest), premiums, fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Term Loan Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date, whether matured or otherwise, and whether contingent or otherwise) as provided in the Prepetition Term Loan Credit Documents (collectively, the "Prepetition Term Loan Debt,"), which Prepetition Term Loan Debt has been incurred and/or guaranteed on a joint and several basis by each of the Prepetition Term Loan Credit Parties.

(viii) Prepetition Subordinated Note Debt. As of the Petition Date, the Prepetition Subordinated Note Parties, were justly and lawfully indebted and liable to the Prepetition Subordinated Note Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for not less than approximately $120.2 million in outstanding principal amount of Notes (as defined in the Prepetition Subordinated Note Agreement), *plus* interest and fees thereon, which loans were made by the Prepetition Subordinated Note Holders pursuant to, and in accordance with the terms of, the Prepetition Subordinated Note Documents, *plus*, to the extent

not otherwise included, accrued and unpaid interest thereon (including interest on interest), premiums, fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Subordinated Note Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date, whether matured or otherwise, and whether contingent or otherwise) as provided in the Prepetition Subordinated Note Documents (collectively, the "Prepetition Subordinated Debt," and together with the Prepetition ABL Debt and Prepetition Term Loan Debt, the "Prepetition Secured Debt"), which Prepetition Subordinated Note Debt has been incurred and/or guaranteed on a joint and several basis by each of the Prepetition Subordinated Note Issuers.

(ix) Validity of Prepetition Secured Debt. Each of the Debtors acknowledges that the Prepetition Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Prepetition ABL Credit Parties, the Prepetition Term Loan Credit Parties, and the Prepetition Subordinated Note Parties, as applicable, and shall constitute allowed claims under sections 502 and 506 of the Bankruptcy Code against the Debtors and their respective affiliates (without the need to file any proofs of claim), and are enforceable in accordance with their respective terms and the Prepetition Credit Documents (other than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code), and no portion of the Prepetition Secured Debt or any payment made to the Prepetition Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, disgorgement, defense, counterclaim, offset, recoupment, disallowance, impairment, subordination, recharacterization, avoidance, or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions

under Chapter 5 of the Bankruptcy Code), or choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law.

(x) Validity, Perfection and Priority of Prepetition ABL Liens. As of the Petition Date, pursuant to and in connection with the Prepetition ABL Credit Documents, the Prepetition ABL Borrower, the Prepetition ABL Guarantors, and the other Prepetition ABL Credit Parties granted to the Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, a security interest in and continuing lien (the "Prepetition ABL Liens") on substantially all of their assets and property, including, (a) a valid, binding, properly perfected, enforceable, first priority security interest in and continuing lien on the ABL Priority Collateral (as defined in the Prepetition Intercreditor Agreement) (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "Prepetition ABL Priority Collateral"), and (b) a valid, binding, properly perfected, enforceable, junior priority security interest in and continuing lien on the Term Loan Priority Collateral (as defined in the Prepetition Intercreditor Agreement) (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (the "Prepetition ABL Junior Collateral" and, together with the Prepetition ABL Priority Collateral, the "Prepetition ABL Collateral"), which Prepetition ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, recoupment, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense, or claim under the Bankruptcy Code or applicable non-bankruptcy law, subject and subordinate only to the liens of the Prepetition Term Loan Agent on the Term Loan Priority Collateral and certain other

liens expressly permitted by the Prepetition ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable, and senior in priority to the Prepetition ABL Liens as of the Petition Date (the "Prepetition ABL Permitted Senior Liens").

(xi) Validity, Perfection and Priority of Prepetition Term Loan Liens. As of the Petition Date, pursuant to and in connection with the Prepetition Term Loan Credit Documents, the Prepetition Term Loan Credit Parties granted to the Prepetition Term Loan Agent, for the benefit of itself and the other Prepetition Term Loan Secured Parties, a security interest in and continuing lien (the "Prepetition Term Loan Liens") on substantially all of their assets and property, including, (a) a valid, binding, properly perfected, enforceable, first priority security interest in and continuing lien on the Term Loan Priority Collateral (as defined in the Prepetition Intercreditor Agreement) (which, for the avoidance of doubt, may include certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "Prepetition Term Loan Priority Collateral"), and (b) a valid, binding, properly perfected, enforceable, junior priority security interest in and continuing lien on the Prepetition ABL Priority Collateral (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (the "Prepetition Term Loan Junior Collateral" and, together with the Prepetition Term Loan Priority Collateral, the "Prepetition Term Loan Collateral"), which Prepetition Term Loan Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense, or claim under the Bankruptcy Code or applicable non-

bankruptcy law, subject and subordinate only to the liens of the Prepetition ABL Agent on the Prepetition ABL Priority Collateral and certain other liens expressly permitted by the Prepetition Term Loan Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable, and senior in priority to the Prepetition Term Loan Liens as of the Petition Date (the "Prepetition Term Loan Permitted Senior Liens," and together with any Prepetition ABL Permitted Senior Liens the "Prepetition Permitted Senior Liens").

(xii) Validity, Perfection and Priority of Prepetition Subordinated Note Liens. As of the Petition Date, pursuant to and in connection with the Prepetition Subordinated Note Documents, the Prepetition Subordinated Note Issuers granted to the Prepetition Subordinated Note Agent, for the benefit of itself and the other Prepetition Subordinated Note Secured Parties, a security interest in and continuing lien (the "Prepetition Subordinated Note Liens") on substantially all of their assets and property, including, a valid, binding, properly perfected, enforceable, security interest in and continuing lien on the Collateral (which, for the avoidance of doubt, may include certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (the "Prepetition Subordinated Collateral" and, together with the Prepetition ABL Collateral and Prepetition Term Loan Collateral, the "Prepetition Collateral"), which Prepetition Subordinated Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense, or claim under the Bankruptcy Code or applicable non-bankruptcy law, subject and subordinate only to the liens of the Prepetition ABL Agent, the Prepetition Term Loan Agent, and certain other liens expressly permitted by the Prepetition Subordinated Note Documents, solely to the extent any such permitted

liens were valid, binding, enforceable, properly perfected, non-avoidable, and senior in priority to the Prepetition Subordinated Note Liens as of the Petition Date (the "Prepetition Subordinated Note Permitted Senior Liens," and together with any Prepetition ABL Permitted Senior Liens and Prepetition Term Loan Permitted Senior Liens, the "Prepetition Permitted Senior Liens"), and the Debtors waive, discharge, and release any right to challenge any of the Prepetition Secured Debt, the Prepetition Permitted Senior Liens, and the Prepetition Credit Documents, including any right to challenge or contest in any way the perfection, priority, or enforceability of the Prepetition Secured Debt, the Prepetition Credit Documents, and the Prepetition Permitted Senior Liens.

(xiii) No Control. Neither the Prepetition ABL Agent, any Prepetition ABL Lender, the Prepetition Term Loan Agent, any Prepetition Term Loan Lender, the Prepetition Subordinated Note Agent, nor any Prepetition Subordinated Note Holder controls (or has in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtors' operations are conducted or are control persons or insiders (as defined in section 101(31) of the Bankruptcy Code) of the Debtors or any of their affiliates, in each case by virtue of any actions taken with respect to, in connection with, related to, or arising from this Interim Order and/or the Prepetition ABL Credit Documents.

(xiv) Prepetition Defaults. Prior to the Petition Date, Events of Default occurred and were continuing under each of the Prepetition Credit Documents, and a further Event of Default has now occurred as a result of the commencement of the chapter 11 cases.

(xv) No Claims or Causes of Action. As of the date hereof, no claims or causes of action held by the Debtors or their estates exist against, or with respect to, any of the Prepetition Secured Parties or any of their respective Representatives (as defined herein) (in each case, in their capacity as such) under or relating to any Prepetition Credit Documents or the Prepetition Secured

Debt in existence as of the Petition Date.

(xvi) Release. Each of the Debtors and each of the Debtors' estates, in each case on its own behalf and on behalf of its and their respective past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, to the maximum extent permitted by applicable law, hereby absolutely, unconditionally, and irrevocably releases and forever discharges and acquits each of the Prepetition Secured Parties and each of their respective Representatives (in such Representative's capacity) solely in their capacities as Prepetition Secured Parties (collectively, the "Released Parties"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions, and causes of action arising prior to the Petition Date of any kind, nature, or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal law (including without limitation the Bankruptcy Code) or otherwise (collectively, the "Released Claims"), in each case arising out of or related to (as applicable) the Debtors, the Prepetition Credit Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the transactions and agreements reflected thereby, and the obligations and financial obligations made thereunder, in each case that the Debtors at any time had, now have, or may have, or that their predecessors, successors, or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause, or thing whatsoever arising at any time on or prior to the date of this Interim Order.

(xvii) Indemnification. No exception or defense in contract, law, or equity exists as of the date of this Interim Order to any obligation set forth, as the case may be, in this paragraph,

paragraph 19, or in the Prepetition Credit Documents to indemnify and/or hold harmless the Prepetition Secured Parties, as the case may be, and any such defenses are hereby waived.

H. Findings Regarding the Use of Cash Collateral.

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the Debtors to use Cash Collateral and grant the Prepetition Secured Parties adequate protection.

(ii) The Debtors have an immediate and critical need to use Prepetition Collateral (including Cash Collateral) for their continued operations, to fund the administration of these chapter 11 cases, and to preserve and maximize the value of the Debtors' estates. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral is necessary and vital to the preservation and maintenance of the value of the assets of their estates and the ultimate recovery to the creditors of the Debtors' estates.

(iii) The Debtors find it prudent, in the exercise of their business judgment, to obtain consensual use of Cash Collateral and, in connection therewith, incur the Adequate Protection Obligations (as defined herein), in each case as provided for herein under the terms and conditions set forth in this Interim Order.

(iv) The Prepetition Secured Parties either have consented, or are deemed to consent, to the Debtors' use of the Prepetition Secured Parties' Cash Collateral, and to the subordination of the Prepetition Liens to the Carve Out (as defined herein) on the terms and conditions set forth in this Interim Order; *provided* that nothing in this Interim Order shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order and the Approved Budget, (y) be construed as a consent by any party to the terms of any other financing or any other lien

encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by this Interim Order, or (z) subject to the Prepetition Intercreditor Agreements, prejudice, limit, or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different, or additional adequate protection or assert any rights of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the Debtors, to object to such further relief not approved by this Interim Order are hereby preserved.

(v) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral, all of which constitute Prepetition Collateral under the Prepetition Credit Documents that are subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Credit Documents, as applicable.

(vi) The Debtors desire to use in their business operations a portion of the cash, rents, income, offspring, products, proceeds, and profits described in the preceding paragraph (v) that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Subject to paragraph 17 of this Interim Order and the challenge rights granted thereunder, certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition Date or hereafter created or arising, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vii) Based on the Motion, the Cash Collateral Declaration, the First Day Declaration, and the record presented to the Court at the Interim Hearing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraph 3 of this Interim Order (the "Adequate Protection"), and the terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order, are fair and

reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and constitute reasonably equivalent value and fair consideration.

(viii) The Prepetition Secured Parties have acted in good faith regarding the Debtors' continued use of the Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates (including the incurrence and payment of and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

(ix) Based on the record presented to the Court by the Debtors, it appears that the Prepetition Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the use of Cash Collateral, including in respect of the granting of the Adequate Protection Liens, any challenges or objections to the use of Cash Collateral and all other documents related to and all transactions contemplated by the foregoing.

(x) The Prepetition Secured Parties are entitled to the Adequate Protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, 363, and 364 of the Bankruptcy Code. Based on the Motion and on the record presented to the Court, the terms of the proposed adequate protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and their fiduciary duties, and constitute reasonably equivalent value and

fair consideration for the use of the Prepetition Collateral, including the Cash Collateral.

(xi) The Debtors have prepared and delivered to the Prepetition Secured Parties and their respective advisors an initial budget (the "Initial Budget"), attached hereto as **Exhibit 1**. The Initial Budget reflects, among other things, the Debtors' anticipated operating receipts, anticipated operating disbursements, anticipated professional fees and anticipated interest, net cash flow, and liquidity for each calendar week covered thereby. The Initial Budget may be modified, amended, extended, and updated from time to time in accordance with paragraph 4(a), and once approved in accordance therewith, each subsequently approved budget shall modify, replace, supplement, or supersede, as applicable, the Initial Budget for the periods covered thereby (the Initial Budget and each subsequently approved budget shall constitute, without duplication, an "Approved Budget"). Updates, modifications, and supplements to the Approved Budget shall not require any further approval of this Court. The Debtors believe that the Initial Budget is reasonable under the circumstances. The Prepetition Secured Parties are relying, in part, upon the Debtors' agreement to comply with the Approved Budget (subject to permitted variances), and this Interim Order in determining to allow the use of Cash Collateral as provided for in this Interim Order.

(xii) Each of the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and, subject to the entry of a Final Order, the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Collateral.

I. Immediate Entry. Sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2) and Local Rule 4001-2(b). Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably

harmed. The permitted use of Prepetition Collateral (including Cash Collateral), in accordance with this Interim Order and Approved Budget is consistent with the Debtors' exercise of their fiduciary duties. The Motion and this Interim Order comply with the requirements of Local Rule 4001-2(b).

J. Prepetition Permitted Senior Liens; Continuation of Prepetition Liens. Nothing herein shall constitute a finding or ruling by this Court that any alleged Prepetition Permitted Senior Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the Prepetition Secured Parties, to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Prepetition Permitted Senior Lien and/or security interests. Subject to entry of the Final Order granting such relief and paragraph 17 of this Interim Order and the challenge rights granted thereunder, the right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code is not a Prepetition Permitted Senior Lien, as used herein, and is expressly subject to the Adequate Protection Liens (as defined herein) and the Prepetition Liens. The Prepetition Liens and the Adequate Protection Liens are continuing liens, and the Collateral is and will continue to be encumbered by such liens.

K. Intercreditor Agreements. Pursuant to section 510 of the Bankruptcy Code, the Prepetition Intercreditor Agreement, Prepetition Subordination Agreement, and any other applicable intercreditor agreements are "subordination agreements," and the intercreditor provisions contained in any of the other Prepetition Credit Documents (the "Prepetition Intercreditor Agreements") (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative

expense claims, and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Interim Order or otherwise), and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order, unless expressly set forth herein.

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. Motion Granted. The interim relief sought in the Motion is granted and the use of Cash Collateral on an interim basis is authorized, solely as set forth in this Interim Order. All objections to the Motion with respect to entry of this Interim Order to the extent not withdrawn, waived, settled, or resolved are hereby denied and overruled on the merits. The rights of all parties in interest to object to entry of a Final Order are fully reserved.

2. Use of Cash Collateral. To prevent immediate and irreparable harm to the Debtors' estates, the Debtors are hereby authorized, subject to the terms and conditions of this Interim Order (including the Carve Out), to use all Cash Collateral in accordance with this Interim Order and the Approved Budget (subject to permitted variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

3. Adequate Protection of Prepetition Secured Parties. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1), and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral

(including Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease, or use by the Debtors' estates of the Prepetition Collateral, the use of Cash Collateral, the payment of any amounts under the Carve Out or pursuant to this Interim Order, the Final Order, or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay (the "Adequate Protection Claims"). In consideration of the foregoing, the Prepetition Agents, for the benefit of the applicable Prepetition Secured Parties, subject in all respects to the Prepetition Intercreditor Agreements and the Carve Out, are hereby granted the following as Adequate Protection on account of their Adequate Protection Claims, and as an inducement to the Prepetition Secured Parties to consent to the use of the Prepetition Collateral (including Cash Collateral) (collectively, the "Adequate Protection Obligations"):

(a) ABL Adequate Protection Liens. The Prepetition ABL Agent, for itself and for the benefit of the Prepetition ABL Lenders, is hereby granted (effective and automatically perfected upon the date of this Interim Order and ratified and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements, or other agreements), on account of its Adequate Protection Claims, a valid, automatically perfected security interest in and lien upon (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) all tangible and intangible prepetition and postpetition property of the Debtors (including the Prepetition Collateral), whether existing on the Petition Date or thereafter acquired, and the

proceeds, products, rents, and profits thereof, including, without limitation, any and all cash of the Debtors (wherever held) and any investment of cash, inventory, accounts receivable, and other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims, and proceeds from insurance, chattel paper (including electronic chattel paper and tangible chattel paper), the proceeds of any disposition of real property leaseholds, owned real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, equity interests of subsidiaries, joint ventures, and other entities, commercial tort claims, wherever located, and the proceeds, products, rents, and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise, excluding (i) claims and causes of action under sections 502(d), 544, 545, 547, 548, and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "Avoidance Actions"), *provided* that, subject to entry of a Final Order, a lien shall be granted immediately hereunder on any proceeds or property recovered, unencumbered, or otherwise from Avoidance Actions, whether by judgment, settlement, or otherwise ("Avoidance Proceeds") and (ii) Professional Fee Reserve (as defined herein) and any amounts held therein (the foregoing collateral, collectively, the "Adequate Protection Collateral," and the liens thereon, the "ABL Adequate Protection Liens"). Notwithstanding the foregoing, the ABL Adequate Protection Liens shall not include (1) any of the Debtors' real property leases (but shall include all proceeds realized from a sale, assignment, termination, or other disposition of such leases) and no liens granted pursuant to this Interim Order shall attach to the Debtors' real property leaseholds; (2) any insurance or proceeds therefrom for damage to a landlord's property; and (3) any security deposits (in possession of the landlord) or the Debtors' interests, if any, in any

pre-paid rent, unless liens on such security deposits or pre-paid rent are expressly permitted pursuant to the underlying lease documents (provided, that upon return or recovery of such security deposits or pre-paid rent by the Debtors such recovered amounts shall constitute Adequate Protection Collateral). The ABL Adequate Protection Liens on Adequate Protection Collateral that falls within the scope of (i) ABL Priority Collateral (as defined in the Prepetition Intercreditor Agreement) and previously unencumbered assets of the type that constitute ABL Priority Collateral (together with the ABL Priority Collateral as defined in the Prepetition Intercreditor Agreement, the "ABL Priority Collateral") shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be senior to all other liens and (ii) Term Loan Priority Collateral (as defined in the Prepetition Intercreditor Agreement) shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be subordinate only to the Term Loan Adequate Protection Liens and the Prepetition Term Loan Liens, subject to the Prepetition Intercreditor Agreement; *provided* that notwithstanding the foregoing, upon payment of all amounts required to be paid from the Professional Fee Reserve hereunder, subject to the Prepetition Intercreditor Agreements, the Professional Fee Reserve and any remaining funds therein shall constitute ABL Priority Collateral hereunder and the ABL Adequate Protection Liens shall attach thereto.

(b) Prepetition ABL Secured Parties' Section 507(b) Claim. The Prepetition ABL Agent, for itself and for the benefit of the Prepetition ABL Lenders, is hereby granted an allowed superpriority administrative expense claim (senior to all other administrative expense

claims of any kind but subject and subordinate to the Carve Out and subject to the Prepetition Intercreditor Agreement) on account of such Prepetition ABL Secured Parties' Adequate Protection Claims against the Debtors and their estates on a joint and several basis, solely as provided for in section 507(b) of the Bankruptcy Code (the "ABL 507(b) Claim"), which ABL 507(b) Claim shall be payable from all Adequate Protection Collateral and all proceeds thereof; *provided* that such recourse shall be subject in all respects to the Carve Out and the Prepetition Intercreditor Agreement. With respect to the ABL Priority Collateral, the ABL 507(b) Claim shall (subject and subordinate to the Carve Out) be senior to all other claims of any kind, and, with respect to the Term Loan Priority Collateral, the ABL 507(b) Claim shall be subject and subordinate only to the Carve Out, the Term Loan 507(b) Claim (as defined herein), and any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the prepetition claims of the Prepetition Term Loan Secured Parties.

(c) Term Loan Adequate Protection Liens. The Prepetition Term Loan Agent, for itself and for the benefit of the Prepetition Term Loan Lenders, is hereby granted (effective and perfected upon the date of this Interim Order and ratified and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements, or other agreements), on account of its Adequate Protection Claims, a valid, automatically perfected security interest in and lien upon (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) the Adequate Protection Collateral (the "Term Loan Adequate Protection Liens"). Notwithstanding the foregoing, the Term Loan Adequate Protection Liens shall not include, except

as may be permitted by the applicable lease agreements, (1) any of the Debtors' real property leases (but shall include all proceeds realized from a sale, assignment, termination, or other disposition of such leases) and, except as may be permitted by the applicable lease agreements, no liens granted pursuant to this Interim Order shall attach to the Debtors' real property leaseholds; (2) any insurance or proceeds therefrom for damage to a landlord's property; and (3) any security deposits (in possession of the landlord) or the Debtors' interests, if any, in any pre-paid rent, unless liens on such security deposits or pre-paid rent are expressly permitted pursuant to the underlying lease documents (provided, that upon return or recovery of such security deposits or pre-paid rent by the Debtors such recovered amounts shall constitute Adequate Protection Collateral). The Term Loan Adequate Protection Liens on Adequate Protection Collateral that falls within the scope of (i) Term Loan Priority Collateral (as defined in the Prepetition Intercreditor Agreement) and previously unencumbered assets of the type that constitute Term Loan Priority Collateral (together with the Term Loan Priority Collateral as defined in the Prepetition Intercreditor Agreement, the "Term Loan Priority Collateral") shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be senior to all other liens and (ii) ABL Priority Collateral shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be subordinate only to the ABL Adequate Protection Liens and the Prepetition ABL Liens, subject to the Prepetition Intercreditor Agreements.

(d) Prepetition Term Loan Secured Parties' Section 507(b) Claim. The Prepetition Term Loan Agent, for itself and for the benefit of the Prepetition Term Loan Lenders,

is hereby granted an allowed superpriority administrative expense claim (senior to all other administrative expense claims of any kind but subject and subordinate to the Carve Out) on account of such Prepetition Term Loan Secured Parties' Adequate Protection Claims solely as provided for in section 507(b) of the Bankruptcy Code (the "Term Loan 507(b) Claim"), which Term Loan 507(b) Claim shall be payable from and have recourse to all Adequate Protection Collateral and all proceeds thereof; *provided* that such recourse shall be subject in all respects to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the Prepetition Intercreditor Agreements. With respect to the Term Loan Priority Collateral, the Term Loan 507(b) Claim shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be senior to all other claims of any kind, and, with respect to the ABL Priority Collateral, the Term Loan 507(b) Claim shall be subject and subordinate only to the Carve Out, any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, the ABL 507(b) Claim, the Prepetition Permitted Senior Liens, and the prepetition claims of the Prepetition ABL Secured Parties.

(e) Subordinated Note Adequate Protection Liens. Subject to the immediately following sentence, the Prepetition Subordinated Note Agent, for itself and for the benefit of the Prepetition Subordinated Noted Holders, is hereby granted (effective and perfected upon the date of this Interim Order and ratified and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements, or other agreements), on account

of its Adequate Protection Claims, a valid, automatically perfected security interest in and lien upon (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) the Adequate Protection Collateral (the "Subordinated Note Adequate Protection Liens", and collectively with the ABL Adequate Protection Liens and the Term Loan Adequate Protection Liens, the "Adequate Protection Liens"). Notwithstanding the foregoing, the Subordinated Noted Adequate Protection Liens shall not include, except as may be permitted by the applicable lease agreements, (1) any of the Debtors' real property leases (but shall include all proceeds realized from a sale, assignment, termination, or other disposition of such leases) and, except as may be permitted by the applicable lease agreements, no liens granted pursuant to this Interim Order shall attach to the Debtors' real property leaseholds; (2) any insurance or proceeds therefrom for damage to a landlord's property; and (3) any security deposits (in possession of the landlord) or the Debtors' interests, if any, in any pre-paid rent, unless liens on such security deposits or pre-paid rent are expressly permitted pursuant to the underlying lease documents (provided, that upon return or recovery of such security deposits or pre-paid rent by the Debtors such recovered amounts shall constitute Adequate Protection Collateral). The Subordinated Note Adequate Protection Liens on Adequate Protection Collateral shall (subject and subordinate to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) be senior to all other liens and be subordinate only to the ABL Adequate Protection Liens and the Prepetition ABL Liens, the Term Loan Adequate Protection Liens and Prepetition Term Loan Liens, subject to the Prepetition Intercreditor Agreements.

(f) Prepetition Subordinated Note Secured Parties' Section 507(b) Claim. The Prepetition Subordinated Note Agent, for itself and for the benefit of the Prepetition Subordinated Note Holders, is hereby granted an allowed superpriority administrative expense claim (senior to all other administrative expense claims of any kind but subject and subordinate to the Carve Out) on account of such Prepetition Subordinated Note Secured Parties' Adequate Protection Claims solely as provided for in section 507(b) of the Bankruptcy Code (the "Subordinated Note 507(b) Claim", and collectively with the ABL 507(b) Claim and the Term Loan 507(b) Claim, the "507(b) Claims"), which Subordinated Note 507(b) Claim shall be payable from and have recourse to all Adequate Protection Collateral and all proceeds thereof; *provided* that such recourse shall be subject in all respects to the Carve Out and to any valid, perfected, unavoidable liens or security interests in existence as of the Petition Date, or that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, and the Prepetition Intercreditor Agreements.

(g) Prepetition ABL Secured Parties' Adequate Protection Fees and Expenses. As further adequate protection, the Debtors shall, subject to the Prepetition Intercreditor Agreements, provide the Prepetition ABL Agent, for the benefit of the Prepetition ABL Lenders, current cash payments of the reasonable and documented prepetition and postpetition fees and expenses of the Prepetition ABL Agent under the Prepetition ABL Credit Documents, including, but not limited to, the reasonable and documented fees and out-of-pocket expenses of any primary, special, conflicts, and local counsel (in each applicable jurisdiction, if applicable) and financial advisors, including the reasonable and documented fees and out-of-pocket expenses of Otterbourg P.C., as primary counsel, local counsel, and Sierra Constellation Partners, LLC, as financial

advisor (the "ABL Adequate Protection Fees and Expenses"), subject to the review procedures set forth in paragraph 15 of this Interim Order.

(h) Prepetition Term Loan Secured Parties' Adequate Protection Fees and Expenses. As further adequate protection, the Debtors shall, subject to the Prepetition Intercreditor Agreements, provide the Prepetition Term Loan Agent, for the benefit of the Prepetition Term Loan Lenders current cash payments of (A) the reasonable and documented prepetition and postpetition fees and expenses (including legal expenses) of the Prepetition Term Loan Agent under the Prepetition Term Loan Credit Documents, and (B) the reasonable and documented fees and out-of-pocket expenses of McDermott Will & Schulte LLC, as counsel to certain of the Prepetition Term Loan Lenders (collectively, (A) and (B), the "Term Loan Adequate Protection Fees and Expenses"), subject to the review procedures set forth in paragraph 15 of this Interim Order.

(i) Prepetition Subordinated Note Secured Parties' Adequate Protection Fees and Expenses. As further adequate protection, the Debtors shall provide the Prepetition Subordinated Note Agent, for the benefit of the Prepetition Subordinated Note Holders but subject in all respects to the Approved Budget and the Prepetition Subordination Agreement, current cash payments of (A) the reasonable and documented prepetition and postpetition fees and expenses (including legal expenses) of the Prepetition Subordinated Note Agent under the Prepetition Subordinated Note Documents, and (B) the reasonable and documented fees and out-of-pocket expenses of Arnold & Porter Kaye Scholer LLP, as counsel to the Prepetition Subordinated Note Agent and Young Conaway Stargatt & Taylor, LLP, as counsel to certain of the Prepetition Subordinated Note Holders (collectively, (A) and (B), the "Subordinated Note Adequate

Protection Fees and Expenses"), subject to the review procedures set forth in paragraph 15 of this Interim Order.

(j) Postpetition Payment of Prepetition ABL Obligations. Commencing on the last business day of the first week following the Petition Date, and each week thereafter, the Debtors shall make adequate protection cash payments (each, a "**Weekly Paydown**") to the Prepetition ABL Agent, as needed, in the amount necessary to ensure the Aggregate Revolving Credit Exposure (as defined in the Prepetition ABL Credit Agreement) is less than or equal to the amount set forth in the Approved Budget under the line item entitled "Ending Balance" for each applicable weekly period (such amount, the "**Weekly Paydown Amount**"). For the avoidance of doubt, nothing herein shall in any way waive or limit the Debtors' obligation to comply with the applicable Approved Budget.

(k) Postpetition Payment of Prepetition Term Loan Obligations. Subject in all respects to the Prepetition Intercreditor Agreement, commencing on the last business day of the first week following the payment in full in cash of all Prepetition ABL Obligations, including any and all corporate credit card indebtedness, and collateralization of all Prepetition Letters of Credit, and each week thereafter, the Debtors shall, make a Weekly Paydown; to the Prepetition Term Loan Agent, as needed, in the amount necessary to ensure the aggregate outstanding amount of the Term Loan Obligations is less than or equal to the amount set forth in the Approved Budget under the line item entitled "Ending Balance" for each applicable weekly period; provided that, in the event any Prepetition ABL Obligations become due and payable following commencement of the Weekly Paydown on the Prepetition Term Loan Obligations, such Weekly Paydowns on the Prepetition Term Loan Obligations (to the extent such paydowns are made with the proceeds of ABL Priority Collateral) shall cease pending the Prepetition ABL Agent's receipt of cash to pay

in full or fully cash collateralize, as applicable, such Prepetition ABL Obligations. For the avoidance of doubt, nothing herein shall in any way waive or limit the Debtors' obligation to comply with the applicable Approved Budget.

(l) Collateralization of Prepetition ABL Obligations. The Prepetition ABL Agent and the Prepetition ABL Lenders are further authorized, without further order of this Court, to permanently apply any cash collateral then held by the Prepetition ABL Agent or Prepetition ABL Lenders to pay any contingent Prepetition ABL Obligations that become due and payable on or after the Petition Date, and the automatic stay under Section 362 of the Bankruptcy Code is so modified to permit the Prepetition ABL Agent or Prepetition ABL Lenders' application of cash collateral.

(m) Adequate Protection Information Rights. The Debtors shall provide to the Prepetition ABL Agent for delivery to the Prepetition ABL Lenders all reporting required under the Prepetition ABL Credit Agreement consistent with the Debtors' prepetition practices and in accordance with its terms and any other reporting reasonably requested by the Prepetition ABL Agent or its advisors as soon as reasonably practicable after request; *provided* that, the Debtors shall not be required to deliver audited financials or quarterly financial reporting, and/or compliance certificates pursuant to the delivery of financial reports; *provided, further*, upon the reasonable request of the Prepetition ABL Agent, the Debtors or their advisors shall participate in periodic calls with the Prepetition ABL Agent, the Prepetition ABL Lenders, and their advisors. Concurrently with such delivery to the Prepetition ABL Agent, the Debtors shall provide all such reporting in substantially similar form to the Prepetition Term Loan Agent and Prepetition Subordinated Note Agent (for delivery to the Prepetition Term Loan Lenders and Prepetition

Subordinated Note Holders) and its advisors, the Consenting Stakeholders and their advisors, and the Creditors' Committee (if any).

4. Budget.

(a) Budget Reporting. The Debtors shall deliver to the Directing Cash Collateral Agent,[5] counsel to the other Prepetition Agents, the U.S. Trustee, any statutory committee appointed in these chapter 11 cases, the following: no later than every second Thursday (but if such Thursday is not a Business Day, the next Business Day), beginning with Thursday, September 3, 2026, a rolling updated 13-week cash flow forecast (a "Proposed Budget") (which shall, for the avoidance of doubt, be in the same form, and contain all of the same line items as the Initial Budget, setting forth all projected cash receipts and disbursements on a line item and aggregate weekly basis for the next 13-week period). The Proposed Budget (including any subsequent revisions to any such Proposed Budget) will become the Approved Budget with respect to the 13-week period (such period as set forth in the Approved Budget in effect at such time, the "Budget Period") covered thereby effective five (5) Business Days after such submission (such date, the "Budget Transition Date") unless the Debtors receive a written objection from the Directing Cash Collateral Agent prior to the Budget Transition Date. In the event the Directing Cash Collateral Agent timely objects to a Proposed Budget, the prior Approved Budget shall remain in full force and effect until the Directing Cash Collateral Agent and the requisite Consenting Stakeholders approve a Proposed Budget (with email from their respective counsel to the Debtors' counsel being sufficient).

[5] "Directing Cash Collateral Agent" shall mean, (a) as to Cash Collateral that is ABL Priority Collateral, the Prepetition ABL Agent or, following the indefeasible payment in full in cash and cash collateralization (as applicable) of all of the Prepetition ABL Obligations, the Prepetition Term Loan Agent, and (b) as to Cash Collateral that is Term Loan Priority Collateral, the Prepetition Term Loan Agent or, following the indefeasible payment in full in cash and cash collateralization (as applicable) of all of the Prepetition Term Loan Obligations, the Prepetition ABL Agent.

(b) Variance Testing; Permitted Variances. The Debtors shall at all times use Cash Collateral solely for the purposes included in the Approved Budget. By no later than September 3, 2026, and on each Thursday thereafter (or, if such Thursday is not a Business Day, then the immediately succeeding Business Day), the Debtors shall deliver to the Prepetition ABL Agent, the Prepetition Term Loan Agent, the advisors to each of the foregoing, the U.S. Trustee, and any statutory committee appointed in these chapter 11 cases, a variance report for the applicable Testing Period (as defined below) in form and detail reasonably acceptable to the Directing Cash Collateral Agent and counsel to the other Prepetition Agents, which shall be consistent with the line items in the Approved Budget (a "Variance Test"), showing comparisons of (a) aggregate cash receipts for the Testing Period, compared to the aggregate projected cash receipts of the Debtors for such Testing Period as set forth in the Approved Budget and (b) aggregate and line item actual cash disbursements of the Debtors for such Testing Period compared to the projected cumulative cash disbursements for such Testing Period as set forth in the Approved Budget (any such difference on an aggregate basis, a "Disbursements Variance"); *provided* that, to the extent a Testing Period includes weeks that precede the start of the current Approved Budget (the "Preceding Weeks"), for purposes of the Variance Test for such Testing Period, the Debtors shall use the budgeted amounts for aggregate cash receipts and aggregate cash disbursements for the Preceding Weeks that were included in the prior Approved Budget. Beginning September 3, 2026, each Variance Test shall indicate whether there are any adverse variances that exceed the Permitted Deviation (as defined below) and shall provide a written explanation for such variances. If requested, the Debtors' advisors will conduct a meeting with advisors to the Prepetition ABL Agent and the Prepetition Term Loan Agent to discuss any variances identified in the weekly variance report as soon as reasonably practicable. For purposes

of this Interim Order, "Permitted Deviation" shall mean (a) with respect to the Variance Test for any applicable Testing Period, based on an aggregate amount of receipts, an unfavorable variance equal to or less than 15.0% (the "Receipts Permitted Deviation") and (b) with respect to the Variance Test for any applicable Testing Period based on disbursements, excluding the professional fees and expenses of the Professional Persons, U.S. Trustee, the Prepetition Secured Parties, and the Debtors' proposed claims and noticing agent, an aggregate amount of unfavorable variance equal to or less than 10.0% (the "Disbursements Permitted Deviation"). For the avoidance of doubt, for the interim period between delivery of a Proposed Budget and until such Proposed Budget becomes an Approved Budget, any disbursement amounts unused by the Debtors for a particular Testing Period with respect to the previous Approved Budget for such period (including any amount corresponding to a Permitted Deviation) may be carried forward to subsequent Testing Periods. It shall be a condition precedent to the use of Cash Collateral that the Debtors shall have delivered an Approved Budget in accordance with paragraph 4(a). A Variance Test showing noncompliance with the Permitted Deviations shall constitute a Cash Collateral Termination Event (as defined below) hereunder unless waived by the Directing Cash Collateral Agent, which waiver shall not require this Court's authorization or notice. A "Testing Period" means each rolling cumulative two-week period beginning September 3, 2026.

5. Perfection of Adequate Protection Liens.

(a) This Interim Order shall be sufficient and conclusive evidence of the priority, perfection, and validity of the Adequate Protection Liens, and the other security interests granted herein, effective as of the Petition Date, without any further act and without regard to any other federal, state, or local requirements or law requiring notice, execution, filing, registration, recording, continuation, or possession. Without in any way limiting the automatically valid

effective perfection of the Adequate Protection Liens granted pursuant to paragraph 3 hereof, and the preceding sentence, the Prepetition Secured Parties are hereby authorized, but not required, to file or record (and to execute in the name of the Prepetition Secured Parties (as applicable), as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, continuation statements, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments in any jurisdiction, or take possession of securities, or to amend or modify security documents, or enter into intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate, and perfect the liens and security interests granted to them hereunder ("Perfection Actions"). Whether or not the Prepetition Secured Parties shall take such Perfection Actions, subject to the Challenge Period, the liens and security interests granted hereunder shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute, or subordination, at the time and on the date of entry of this Interim Order.

(b) A certified copy of this Interim Order may, in the discretion of the Prepetition Agents, as applicable, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept a certified copy of this Interim Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the Prepetition Agents to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

6. Reservation of Rights of Prepetition Secured Parties. Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code,

including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties; *provided* that any of the Prepetition Secured Parties (subject to any applicable contractual limitations on such rights in the Prepetition Intercreditor Agreements or otherwise) may request further or different adequate protection and the Debtors or any other party in interest may contest any such request.

7. Carve Out.

(a) Definitions; No Independent Obligation. For purposes of this Interim Order, "Carve Out" shall mean the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (collectively, the "Statutory Fees"); (ii) all reasonable fees and expenses up to $25,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (the "Chapter 7 Trustee Carve Out"); (iii) to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise, the unpaid fees (excluding any success or transaction fees (the "Allowed Professional Fees")) incurred or earned by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") or the Creditors' Committee pursuant to sections 327, 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before or on the first business day following delivery by any Directing Cash Collateral Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to, on or after delivery of a Carve Out Trigger Notice (the "Pre-Trigger Carve Out Cap"); and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $500,000 (inclusive of any prepetition retainer held by the applicable Professional Person to the extent not previously applied or returned) incurred after the first business day following delivery

by any Directing Cash Collateral Agent of the Carve Out Trigger Notice (such date, the "Trigger Date"), to the extent allowed at any time, whether by final order, interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve Out Trigger Notice Cap" and such amounts set forth in clauses (i) through (iv), the "Carve Out Cap"); provided that, nothing herein shall be construed to impair any party's ability to object to court approval of the fees, expenses, reimbursement of expenses or compensation of any Professional Person. For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email by any Directing Cash Collateral Agent to the Debtors, their lead restructuring counsel, counsel for each other Prepetition Agent, the U.S. Trustee, and counsel to the Creditors' Committee, if any (collectively, the "Carve Out Trigger Notice Parties"), which notice may be delivered following the occurrence and during the continuation of a Cash Collateral Termination Event, and shall describe in reasonable detail such Cash Collateral Termination Event that is alleged to have occurred and be continuing and stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Delivery of Weekly Statements. Not later than 7:00 p.m. (prevailing Eastern Time) on the third business day of each week starting with the first full calendar week following the Petition Date, each Professional Person shall deliver to the Debtors a statement setting forth a good-faith estimate of the amount of fees and expenses (collectively, "Estimated Fees and Expenses") incurred during the preceding week by such Professional Person (through Saturday of such week, the "Calculation Date"), along with a good-faith estimate of the cumulative total amount of unreimbursed fees and expenses incurred through the applicable Calculation Date and a statement of the amount of such fees and expenses that have been paid to date by the Debtors (each such statement, a "Weekly Statement"); provided that, within one business day of the

occurrence of the Trigger Date, each Professional Person shall deliver one additional statement (the "Final Statement") setting forth a good-faith estimate of the amount of fees and expenses incurred during the period commencing on the calendar day after the most recent Calculation Date for which a Weekly Statement has been delivered and concluding on the Trigger Date (and the Debtors shall cause such Weekly Statement and Final Statement to be delivered promptly to the Prepetition Agents). If any Professional Person fails to deliver a Weekly Statement within three (3) calendar days after such Weekly Statement is due, such Professional Person's entitlement (if any) to any funds in the Pre-Carve Out Trigger Notice Reserve (as defined below) with respect to the aggregate unpaid amount of Allowed Professional Fees for the applicable period(s) for which such Professional Person failed to deliver a Weekly Statement covering such period shall be limited to the aggregate unpaid amount of Allowed Professional Fees included in the Approved Budget for such period for such Professional Person.

(c) Carve Out Reserves.

(i) Commencing with the week ended September 4, 2026, and on or before the Thursday of each week thereafter, the Debtors shall utilize all cash on hand as of such date and, to the extent insufficient, any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the sum of (A) the greater of (1) the aggregate unpaid amount of all Estimated Fees and Expenses reflected in the Weekly Statements delivered on the immediately prior Wednesday to the Debtors and the Prepetition Agents, and (2) the aggregate amount of unpaid Allowed Professional Fees contemplated to be incurred in the Approved Budget during such week, plus (B) the Post-Carve-Out Trigger Notice Cap, plus (C) an amount equal to the amount of Allowed Professional Fees set forth in the Approved Budget for the two weeks occurring after the most recent Calculation Date. The Debtors shall deposit and hold such amounts in a segregated

account maintained by the Debtors' claims and noticing agent (the "Professional Fee Reserve") to pay such Allowed Professional Fees (the "Funded Reserves") prior to any and all other claims, and all payments of Allowed Professional Fees incurred prior to the Trigger Date shall be paid first from such Professional Fee Reserve. All funds in the Professional Fee Reserve shall be used first to pay the Carve Out (whether such fees are allowed on an interim or final basis) for Allowed Professional Fees of Professional Persons, and no Professional Person shall seek payment of any Allowed Professional Fees from any other source until the applicable Carve Out Reserve (as defined herein) has been exhausted. If, after payment in full of the Carve Out for Allowed Professional Fees of Professional Persons, the Professional Fee Reserve has not been reduced to zero, all remaining funds shall be returned to the Directing Cash Collateral Agent for the benefit of the Prepetition Secured Parties.

(ii) On the Trigger Date, the Carve Out Trigger Notice shall constitute a demand to the Debtors to, and the Debtors shall utilize all cash on hand as of such date, including cash in the Professional Fee Reserve, and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors' claims and noticing agent to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any other claims. On the Trigger Date, the Carve Out Trigger Notice shall also constitute a demand to the Debtors to utilize all cash on hand as of such date, including cash in the Professional Fee Reserve, and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors' claims and noticing agent to pay such Allowed

Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve" and, together with the Pre-Carve-Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims.

(d) Application of Carve Out Reserves.

(i) All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (a)(i) through (a)(iii) of the definition of Carve-Out set forth above (the "Pre-Carve-Out Amounts"), but not, for the avoidance of doubt, the Post-Carve-Out Trigger Notice Cap, until the Pre-Carve-Out Amounts are indefeasibly paid in full. If the Pre-Carve-Out Trigger Notice Reserve has not been reduced to zero, pursuant to paragraph 7(d)(iii) below, all remaining funds shall be returned to the Directing Cash Collateral Agent for the benefit of the Prepetition Secured Parties.

(ii) All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (a)(iv) of the definition of Carve Out set forth above (the "Post-Carve-Out Amounts"). If, following the indefeasible payment in full of all obligations set forth in paragraph 7(a) above, the Post-Carve-Out Trigger Notice Reserve has not been reduced to zero, pursuant to paragraph 7(d)(iii) below, all remaining funds shall be returned to the Directing Cash Collateral Agent for the benefit of the Prepetition Secured Parties.

(iii) Notwithstanding anything to the contrary in this Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in paragraph 7(c), then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively (subject to the limits contained in the Post- Carve Out Trigger Notice Cap), shall be used to fund the other Carve Out Reserve, up to the

applicable amount set forth in paragraph 7(c), prior to returning any funds to the Directing Cash Collateral Agent for the benefit of the Prepetition Secured Parties.

(iv) Notwithstanding anything to the contrary in the Prepetition Credit Documents or this Interim Order, following delivery of a Carve Out Trigger Notice, the Prepetition Secured Parties shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but the Adequate Protection Liens shall automatically attach to (and be deemed automatically perfected with respect to) any residual interest in the Carve Out Reserves after the applicable amounts set forth in paragraph 7(a)(i)–(iv) above have been indefeasibly paid in full, with any excess funds returned to the Directing Cash Collateral Agent for the benefit of the Prepetition Secured Parties.

(v) Further, notwithstanding anything to the contrary in this Interim Order, (A) disbursements by the Debtors from the Carve Out Reserves shall not constitute an advance or extension of credit under any of the Prepetition Credit Documents or increase or reduce the obligations under any of the Prepetition Credit Documents, (B) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out with respect to any shortfall (as described below), and (C) in no way shall the Initial Budget, any Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap or Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors, nor construed as a cap or limitation on either the obligations set forth in clauses (a)(i) and (a)(iii) of the definition of Carve-Out set forth above or the fees and expenses otherwise payable by the Debtors of any trustee under section 726(b) of the Bankruptcy Code. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim

Order or the Prepetition Credit Documents, the Carve Out shall be senior to all liens and claims securing the Prepetition Collateral, the Adequate Protection Liens, the 507(b) Claims, and any and all other forms of adequate protection, liens, or claims securing the Prepetition Secured Obligations.

(e) Payment of Allowed Professional Fees Prior to Trigger Date. Any payment or reimbursement made prior to the occurrence of the Trigger Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(f) No Direct Obligation to Pay Allowed Professional Fees. None of the Prepetition Agents or Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the chapter 11 cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the Prepetition Agents or Prepetition Secured Parties in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(g) Continued Funding of the Carve-Out. The Carve-Out shall be senior to all claims and liens over all assets of the Debtors; provided that, upon the funding of the Carve Out Cap in accordance with the terms hereof, the subordination of the liens of the Prepetition Agents and the Prepetition Secured Parties in respect of Allowed Professional Fees covered by the Carve Out shall be limited to the funds deposited into the Professional Fee Reserve for such Allowed Professional Fees.

(h) Effect of Payment of Carve Out Cap. Any payment or reimbursement made to any Professional Person prior to or after the issuance of a Carve Out Trigger Notice shall reduce the Carve Out Cap on a dollar for dollar basis.

8. Excluded Professional Fees. Notwithstanding anything to the contrary in this Interim Order, no proceeds of any Prepetition Collateral, the Carve-Out, or any Cash Collateral may be used by any Debtor (or any subsidiary or affiliate thereof) or any other party in interest, including the Committee, any other statutory or non-statutory committee or any Trustee or any Representative of the foregoing, to: (a) investigate, analyze, commence, prosecute, threaten, litigate, object to, contest, or challenge in any manner or raise any defenses to the debt or collateral position of the Prepetition Agents or the Prepetition Secured Parties, whether by (i) challenging the validity, extent, amount, perfection, priority or enforceability of the obligations under any Prepetition Credit Documents or any of the Prepetition Secured Obligations or, (ii) challenging the validity, extent, perfection, priority, or enforceability of any mortgage, security interest, or lien with respect thereto, or any other rights or interests or replacement liens with respect to any Prepetition Credit Documents or any of the Prepetition Secured Obligations, (iii) seeking to subordinate or recharacterize any of the Prepetition Secured Obligations, or to disallow or avoid any claim, mortgage, security interest, lien, or replacement lien or payment thereunder, or (iv) asserting any claims or causes of action, including, without limitation, any actions under chapter 5 of the Bankruptcy Code, against any Prepetition Agent or any Prepetition Secured Party or any of their respective Representatives; (b) prevent, hinder or otherwise delay any Prepetition Agent's, or Prepetition Secured Party's assertion, enforcement, or realization of the Prepetition Collateral in accordance with the Prepetition Documents, as applicable; (c) seek to modify the rights granted to the Prepetition Agents or Prepetition Secured Parties under any Prepetition

Document, as applicable, in each case without such parties' prior written consent, which may be given or withheld by such party in the exercise of its respective sole discretion; or (d) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of this Court (which order may be the Interim Order or the Final Order) and (ii) permitted by the Prepetition Documents; *provided* that during the Challenge Period (as defined below), an investigation budget in an aggregate amount of $50,000 of the Prepetition Collateral, including Cash Collateral, and the proceeds thereof, may be used by the Committee to investigate, but not to prepare, initiate, litigate, or prosecute, an objection to, or otherwise challenge, (x) the claims and liens of the Prepetition Secured Parties against the Global Debtors, and (y) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties.

9. Protection of Prepetition Secured Parties' Rights.

(a) Notwithstanding anything to the contrary herein, prior to the payment in full, in cash of the Prepetition Secured Debt (including the 507(b) Claims and cash collateralization of all Prepetition Letters of Credit), the rights of the Prepetition Secured Parties shall be subject to the terms of the Prepetition Intercreditor Agreements.

(b) Upon the occurrence of any of the events set forth in the following paragraph 9(d) (each, a "Cash Collateral Termination Event"), on at least five (5) Business Days' notice (a "Default Notice") to counsel to the Debtors, counsel to the Prepetition Agents, counsel to the Creditors' Committee (if any), and the U.S. Trustee (the "Remedies Notice Parties") (such five (5) Business Day period, the "Remedies Notice Period"), and unless the Court orders otherwise, the Directing Cash Collateral Agent may terminate consent to the Debtors' use of Cash Collateral (such date, the "Termination Date"), *provided* that, until the expiration of the Remedies Notice Period, (x) the Debtors may cure any Cash Collateral Termination Event and (y) the Debtors

may continue to use Cash Collateral to make payments in respect of expenses critical to preserve the value of the Debtors' business and the Collateral, including professional fees of the Debtor Professionals in accordance with the Approved Budget; and *provided, further,* that the Debtors may continue to use Cash Collateral during or after expiration of the Remedies Notice Period solely to the extent necessary to fund the Carve Out Reserves subject to paragraph 7 hereof.

(c) During the Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed), U.S. Trustee, and/or any party in interest shall be entitled to seek an emergency hearing with the Court for the purpose of contesting whether, in fact, a Cash Collateral Termination Event has occurred and is continuing or to obtain non-consensual use of Cash Collateral; *provided, however*, that nothing herein limits the Court's ability to hear other matters it deems appropriate at such hearing. If a request for any such hearing is made prior to the end of the Remedies Notice Period, the Remedies Notice Period shall be continued until the Court hears and rules with respect thereto.

(d) Subject to this paragraph 9, the Cash Collateral Termination Events are as follows:

- The failure to make any payment pursuant to paragraph 3 hereof;
- The Aggregate Revolving Credit Exposure (as defined in the Prepetition ABL Credit Agreement or the aggregate outstanding amount of the Term Loan Obligations, as applicable, for any applicable week, exceeds the amount set forth in the Approved Budget under the line item "Ending Balance";
- The failure of the Debtors to timely comply with any of the milestones set forth on **Exhibit 2** hereto;
- The filing of any motion or pleading by the Debtors to stay, vacate, reverse, amend, or modify the Interim Order or Final Order in a manner materially adverse to the Prepetition Secured Parties, including, without limitation, (i) the invalidation, subordination, or other challenge to any of the Prepetition Secured Obligations, the Prepetition Liens, the Adequate Protection Liens, or the 507(b) Claims or (ii) any relief under sections 506(c) or 552 of the

Bankruptcy Code with respect to any Prepetition Collateral or any Adequate Protection Collateral, or against any of the Prepetition Secured Parties, in each case without the express prior written consent of the Directing Cash Collateral Agent;

- The Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to the granting of, or an order is entered granting, any termination and/or shortening, or reduction of the Debtors' exclusive period to file and/or solicit a chapter 11 plan pursuant to the Bankruptcy Code (collectively, the "Exclusive Periods") or the Exclusive Periods otherwise terminate, unless otherwise agreed by the Directing Cash Collateral Agent;

- The Court shall have entered an order, or the Debtors shall have filed a motion or application seeking an order, or the Debtors fail to timely contest a motion or application filed by another party seeking an order, (i) converting one or more of the chapter 11 cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code, a trustee, or a responsible officer, in one or more of the chapter 11 cases of a Debtor, or (iii) dismissing the chapter 11 cases;

- The entry of an order of this Court approving the terms of any senior secured or *pari passu* debtor in possession financing that is entered into by the Debtors without the express prior written consent of the Prepetition ABL Agent and the Prepetition Term Loan Agent;

- The effective date of any chapter 11 plan;

- The lifting of the automatic stay with respect to or the exercise of any remedies against any portion of the Collateral with a fair value in excess of $100,000;

- The expenditure by any of the Debtors of Cash Collateral other than in accordance with the Approved Budget (subject to the Permitted Deviations) or the failure to provide any of the reports and other information reasonably required by the paragraph titled "Budget Reporting" of this Interim Order;

- A failure by the Debtors of any Variance Test (subject to Permitted Deviations);

- A material breach by the Debtors of the Interim Order (provided that the terms and provisions with respect to adequate protection shall be deemed material);

- The stay, reversal, vacatur, rescission, or other modification of the Interim Order in a manner materially adverse to the Prepetition Secured Parties;

- Any of the Debtors file any motions, pleadings, briefs, or support any other parties in furtherance of any event that would constitute a Cash Collateral Termination Event;

- The entry of any final post-petition judgment against any of the Debtors in excess of $100,000 (not including amounts covered by insurance) the enforcement of which is not otherwise stayed by the Bankruptcy Code or otherwise; and

- If, as of any date, the Estimated Professional Fees for any Professional Person exceed the amounts set forth in the Approved Budget for such Professional Person as of such date.

Each Cash Collateral Termination Event may be waived, extended, or consented to, as applicable, by written consent (email being sufficient) by the Directing Cash Collateral Agent, and no approval of, or notice to, this Court shall be required for any waivers or extensions provided by the Prepetition Agents under this paragraph 9.

10. Subject to the expiration of the Remedies Notice Period, upon the occurrence and during the continuation of a Cash Collateral Termination Event, the Prepetition Agents and the Prepetition Secured Parties may, subject to the terms of the Prepetition Intercreditor Agreements and the Carve Out, exercise the rights and remedies available under the Prepetition Credit Documents, this Interim Order, or applicable law, including without limitation, foreclosing upon and selling all or a portion of the Collateral in order to collect the Adequate Protection Obligations or the Prepetition Secured Debt. The automatic stay is hereby deemed modified and vacated to the extent necessary to permit (i) upon the occurrence and during the continuance of a Cash Collateral Termination Event, the Directing Cash Collateral Agent to (x) deliver a Default Notice and (y) subject to the Debtors' permitted uses of Cash Collateral during the Remedies Notice Period, terminate any use of Cash Collateral and (ii) such other actions as described in the foregoing sentence, *provided* that during the Remedies Notice Period, unless the Court orders otherwise, the automatic stay (to the extent applicable) shall remain in effect. Notwithstanding

anything to the contrary herein, the Prepetition Agents and Prepetition Secured Parties may only enter upon a leased premises of the Debtors following an Event of Default and expiration of the Remedies Notice Period in accordance with: (a) any agreement in writing between the Prepetition ABL Agent, the Prepetition Term Loan Agent, or the other applicable Prepetition Secured Parties and any applicable landlord; (b) pre-existing rights of the Prepetition ABL Agent, the Prepetition Term Loan Agent, or the other Prepetition Secured Parties under applicable law; (c) consent of the applicable landlord; or (d) further order of this Court following notice and a hearing; *provided, however*, that counterparties to unexpired leases reserve any and all rights pursuant to section 365(d)(3) of the Bankruptcy Code and similar laws.

11. Limitation on Charging Expenses Against Collateral. Subject to entry of a Final Order, no costs or expenses of administration of the chapter 11 Cases or any successor cases to these chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Prepetition ABL Agent, or the Prepetition Term Loan Agent, as applicable, and no consent shall be implied from any other action, inaction, or acquiescence by the Prepetition ABL Agent, the Prepetition Term Loan Agent, or the other Prepetition Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the Prepetition ABL Agent, the Prepetition Term Loan Agent or the other Prepetition Secured Parties to any charge, lien, assessment, or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise.

12. No Marshaling. Subject to entry of a Final Order, in no event shall any of the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Collateral, the Prepetition Secured Debt, or the Prepetition Collateral. Further, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to any of the Prepetition Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral.

13. Payments Free and Clear. Any and all payments or proceeds remitted to the Prepetition Secured Parties pursuant to the provisions of this Interim Order or any subsequent order of the Court shall, subject to the expiration of the Challenge Period, be irrevocable, received free and clear of any claim, charge, assessment, or other liability, including without limitation, subject to entry of the Final Order granting such relief, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

14. Preservation of Rights Granted Under this Interim Order.

(a) Other than (1) the Carve Out and (2) other claims and liens expressly granted or permitted by this Interim Order, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the Prepetition Secured Parties shall be permitted while any of the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Interim Order, the Adequate Protection Liens shall not be: (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise; (iii) other than as provided in (iv), subordinated to or made *pari*

passu with any liens arising after the Petition Date; (iv) subject to entry of the Final Order, subordinated to or made *pari passu* with any liens or security interests arising after the Petition Date granted in favor of any federal, state, municipal, or other domestic or foreign governmental unit (including any regulatory body), commission, board, or court for any liability of the Debtors; or (v) subject or junior to any intercompany or affiliate liens or security interests of the Debtors.

(b) Notwithstanding any order that may be entered dismissing any of the chapter 11 cases under section 1112 of the Bankruptcy Code or converting these chapter 11 cases to cases under chapter 7: (i) the 507(b) Claims and the Adequate Protection Liens, and any claims related to the foregoing, shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all Adequate Protection Obligations shall have been paid in full (and Adequate Protection Claims and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest); (ii) the other rights granted by this Interim Order, including with respect to the Carve Out, shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacatur, or stay shall not affect: (i) the validity, priority, or enforceability of any Adequate Protection Obligations incurred prior to the actual receipt of written notice by the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur, or stay; or (ii) the validity, priority, or enforceability of the Adequate Protection Liens, or the Carve Out. Notwithstanding any such reversal, modification, vacatur, or stay of any use of Cash Collateral, any Adequate Protection Obligations or Adequate Protection Liens incurred by the Debtors and granted to the Prepetition Secured Parties, as the case

may be, prior to the actual receipt of written notice by the Prepetition Agents, of the effective date of such reversal, modification, vacatur, or stay shall be governed in all respects by the original provisions of this Interim Order, and the Prepetition Agents and the Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges, and benefits arising under section 363(m) of the Bankruptcy Code and this Interim Order with respect to all uses of Cash Collateral and Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order, the Adequate Protection Liens, the Adequate Protection Obligations, the Adequate Protection Claims and all other rights and remedies of the Prepetition Agents and the Prepetition Secured Parties granted by the provisions of this Interim Order and the Carve Out shall survive, and shall not be modified, impaired or discharged by: the entry of an order converting any of the chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the chapter 11 cases, or terminating the joint administration of these chapter 11 cases; the entry of an order approving the sale of any Collateral pursuant to section 363(b) of the Bankruptcy Code; the entry of an order confirming a chapter 11 plan in any of the chapter 11 cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining Adequate Protection Obligations. The terms and provisions of this Interim Order shall continue in these chapter 11 cases, in any successor cases if these chapter 11 cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the Adequate Protection Liens and the Adequate Protection Obligations and all other rights and remedies of the Prepetition Agents and the Prepetition Secured Parties granted by the provisions of this Interim Order shall continue in full force and effect until the Adequate Protection Claims are indefeasibly paid in full in cash, as set forth herein (and in the case of rights and remedies of the Prepetition Agents and the

Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Interim Order), and the Carve Out shall continue in full force and effect.

(e) Notwithstanding anything herein to the contrary, the entry of this Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly: (i) the Prepetition Secured Parties' right to seek any other or supplemental relief in respect of the Debtors (including, the right to seek additional or different adequate protection), or (ii) any rights of the Prepetition Secured Parties under the Bankruptcy Code or under non-bankruptcy law to (a) request modification of the automatic stay, (b) request dismissal of any of the chapter 11 cases or successor cases, (c) request conversion of any of the chapter 11 cases to cases under Chapter 7, (d) seek appointment of a chapter 11 trustee or examiner with expanded powers, (e) oppose any request for use of Cash Collateral, (f) object to any sale of assets, or (g) propose a chapter 11 plan. All rights, claims, and privileges (whether legal, equitable, or otherwise) of the Prepetition Secured Parties are fully preserved.

15. Payment of Fees and Expenses. The Debtors are authorized to and shall pay the Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 15, payment of all Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court; *provided*, however, any time that professionals for the Prepetition Secured Parties seek payment of reasonable and documented fees and expenses from the Debtors prior to the effective date of a chapter 11 plan, each professional shall deliver an invoice in summary form (which shall not be required to include time entry detail, but shall include names of attorneys, billing rates, and numbers of hours worked, and which may be redacted for privileged or confidential information), to the Debtors and their advisors, counsel to the Prepetition Agents, counsel for the Creditors' Committee (if any), and the U.S. Trustee (together, the "Review

Parties"). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt by the Review Parties (the "Review Period"). If no written objection is received by 12:00 p.m., prevailing Eastern Time, on the end date of the Review Period, the Debtors shall pay such invoices within five (5) Business Days of the end of the Review Period. If an objection to a professional's invoice is received within the Review Period, the Debtors shall pay the undisputed amount of the invoice without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors are authorized and directed to pay within four (4) Business Days of the date of this Interim Order any Adequate Protection Fees and Expenses incurred on or prior to the Petition Date without the need for any professional engaged by, or on behalf of, the Prepetition Secured Parties to first deliver a copy of its invoice or other supporting documentation to the Review Parties (other than the Debtors). No attorney or advisor to any Prepetition Secured Party shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court.

16. Letters of Credit. The Debtors shall collateralize the Prepetition Letters of Credit in accordance with the procedures set forth in the Prepetition ABL Credit Agreement and/or on terms and conditions otherwise satisfactory to the Prepetition ABL Agent in its reasonable discretion after the repayment in full of the outstanding Prepetition ABL Obligations, which Prepetition Letters of Credit shall be cash collateralized at 105%; *provided, further*, the Debtors

shall not issue any Prepetition Letters of Credit on a postpetition basis without the prior written consent of the Prepetition ABL Secured Parties.

17. Effect of Stipulations on Third Parties. The Debtors' stipulations, admissions, agreements, and releases contained in this Interim Order shall be binding upon the Debtors in all circumstances and for all purposes. The Debtors' stipulations, admissions, agreements, and releases contained in this Interim Order shall be binding upon the Debtors' estates and all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the chapter 11 cases (including any Creditors' Committee) and any other person or entity acting or seeking to act on behalf of the Debtors' estates, including any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such committee or any other party in interest with requisite standing (in each case to the extent requisite standing is obtained pursuant to an order of this Court entered prior to the expiration of the Challenge Period and subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to commence such proceeding), has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by the earlier of (i) the date of entry of an order confirming a chapter 11 plan and (ii) seventy-five (75) calendar days after entry of this Interim Order (the earlier to occur of clauses (i)-(ii), the "Challenge Period"), *provided*, *however*, the duration of the Challenge Period is subject to entry of the Final Order granting such relief, (A) objecting to or challenging the amount, validity, perfection, enforceability, priority, or extent of the Prepetition Secured Debt or the Prepetition Liens, or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses (collectively, the

"Challenges") against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "Representative" and, collectively, the "Representatives") in connection with matters related to the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens, and the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter;[6] *provided*, *however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released, and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding, then: (1) the Debtors' stipulations, admissions, agreements, and releases contained in this Interim Order shall be binding on all parties in interest; (2) the obligations of the Debtors under the Prepetition Credit Documents, including the Prepetition Secured Debt, shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except under the Prepetition Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity for all purposes in the chapter 11 cases, any subsequent chapter 7 case(s), or otherwise; (3) the Prepetition Liens on the Prepetition Collateral

[6] If a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the conclusion of the Challenge Period, then the Challenge Period, with respect to such trustee only, shall be the later of: (i) the last day of the Challenge Period and (ii) fourteen (14) days after the date on which such trustee is appointed or elected.

shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual (other than pursuant to the Prepetition Intercreditor Agreements), or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committees appointed or formed in the chapter 11 cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in the chapter 11 cases or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Debtors, the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens, and the Prepetition Collateral shall be deemed forever waived, released, and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements, and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each other statutory or non-statutory committee appointed or formed in the chapter 11 cases

and on any other person or entity. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these chapter 11 cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition Credit Documents, the Prepetition Secured Debt, or the Prepetition Liens, and any ruling on standing, if appealed, shall not stay or otherwise delay the chapter 11 cases or confirmation of any plan of reorganization. For the avoidance of doubt, notwithstanding anything else to the contrary in this Interim Order, any chapter 7 or chapter 11 trustee appointed or elected in these cases shall, until the expiration of the period provided herein for asserting Challenges, and thereafter for the duration of any adversary proceeding or contested matter commenced pursuant to this paragraph (whether commenced by such trustee or commenced by any other party in interest on behalf of the Debtors' estates), be deemed to be a party other than the Debtors and shall not, for purposes of such adversary proceeding or contested matter, be bound by the acknowledgments, admissions, confirmations, and stipulations of the Debtors in this Interim Order.

18. Limitation on Use of Collateral. Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no Collateral (including Cash Collateral) or any portion of the Carve Out, may be used directly or indirectly, including, without limitation, through reimbursement of professional fees of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings, or other litigation (i) against any of the Prepetition Secured Parties, or their respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, or any action purporting to do the foregoing in respect of the, Prepetition Secured Debt, and/or the Adequate Protection Obligations, and Adequate Protection Liens granted to the Prepetition Secured Parties,

as applicable, or (ii) challenging the amount, validity, perfection, priority, or enforceability of or asserting any defense, counterclaim, or offset with respect to the Prepetition Secured Debt and/or the liens, claims, rights, or security interests securing or supporting the Prepetition Secured Debt or Adequate Protection Claims granted under this Interim Order, the Final Order, or the Prepetition Credit Documents in respect of the Prepetition Secured Debt, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550, or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (*provided* that, notwithstanding anything to the contrary herein, the Collateral (including Cash Collateral) may be used by the Creditors' Committee to investigate but not to prosecute (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action, or defenses against the Prepetition Secured Parties, up to an aggregate cap for both (A) and (B) of no more than $50,000), (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition ABL Agent's, the Prepetition Term Loan Agent's, or the other Prepetition Secured Parties', as applicable, enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, and the liens, claims, and rights granted to such parties under the Interim Order or Final Order, as applicable, each in accordance with the Prepetition Credit Documents and this Interim Order; (c) attempts to seek to modify any of the rights and remedies granted to the Prepetition ABL Agent, the Prepetition Term Loan Agent, or the other Prepetition Secured Parties, under this Interim Order or the Prepetition Credit Documents, as applicable, other than in accordance with this Interim Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens or security interests in the Collateral or any portion thereof that are senior to, or on parity with, the Adequate Protection Liens and 507(b) Claims granted to the Prepetition Secured Parties; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition

Date unless such payments are approved or authorized by the Court, agreed to in writing by the Directing Cash Collateral Agent, or expressly permitted under this Interim Order (including the Approved Budget, subject to Permitted Deviations), in each case unless all Prepetition Secured Debt, Adequate Protection Obligations, and claims granted to the each Prepetition Secured Party under this Interim Order, have been indefeasibly paid in full in cash (including the cash collateralization of any letters of credit). For the avoidance of doubt, this paragraph 18 shall not limit the Debtors' right to use Collateral to contest that a Cash Collateral Termination Event has occurred hereunder pursuant to and consistent with paragraph 9 of this Interim Order.

19. Indemnification. Without limitation to any other right to indemnification, the Prepetition Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Credit Documents; *provided* that the Debtors shall not indemnify the Prepetition Secured Parties with respect to a successful Challenge.

20. Interim Order Governs. In the event of any inconsistency between the provisions of this Interim Order (including, but not limited to, with respect to the Adequate Protection Obligations) or the Prepetition Credit Documents, the provisions of this Interim Order shall govern. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Interim Order and the Approved Budget (subject to Permitted Deviations).

21. Binding Effect; Successors and Assigns. The provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these chapter 11 cases, including, without limitation, the Prepetition Agents, the other Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these chapter 11 cases, the Debtors

and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the Prepetition Agents and the Prepetition Secured Parties, and the Debtors and their respective successors and assigns; *provided* that the Prepetition Agents and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee, or similar responsible person appointed for the estates of the Debtors.

22. Exculpation. Nothing in this Interim Order or any other documents related to the Debtors' use of the Cash Collateral shall in any way be construed or interpreted to impose or allow the imposition upon any Prepetition Secured Party any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the Adequate Protection Collateral or Prepetition Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person, and all risk of loss, damage, or destruction of the Adequate Protection Collateral or Prepetition Collateral shall be borne by the Debtors.

23. Limitation of Liability. In determining to permit the use of the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order or the Prepetition Credit Documents, none of the Prepetition Secured Parties shall (a) have any liability to any third party

or be deemed to be in "control" of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" or "managing agent" with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, et seq., as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the Prepetition Agents and the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

24. Master Proofs of Claim. The Prepetition Agents and the Prepetition Secured Parties shall not be required to file proofs of claim in the chapter 11 cases or any successor case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition Secured Debt arising under the Prepetition Credit Documents, including, without limitation, any principal, unpaid interest, fees, expenses, and other amounts under the Prepetition Credit Documents. The statements of claim in respect of such indebtedness set forth in this Interim Order are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, each of the Prepetition Agents is authorized, but not directed or required, to file in the Debtors' lead Chapter 11 Case *In re Noble Supply & Logistics, LLC.*, Case No. 26-11369 a master proof of claim on behalf of its respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Credit Documents and hereunder (each, a "Master Proof of Claim") against each of the Debtors. Upon the filing of a Master Proof of Claim by either the

Prepetition Agents, as applicable, it shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Credit Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if it had filed a separate proof of claim in each of these chapter 11 cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 23 and each Master Proof of Claim is intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements, or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements, or other documents will be provided upon written request to counsel to each of the Prepetition Agents, as applicable.

25. Credit Bidding. Subject to section 363(k) of the Bankruptcy Code, the lien priorities set forth herein and in the Prepetition Intercreditor Agreements and any successful Challenge, the Prepetition Agents shall have the right, consistent with the provisions of the Prepetition Credit Documents (and subject to the provisions of the Prepetition Intercreditor Agreements), as applicable, to credit bid up to the full amount of the applicable Prepetition Secured Debt and the Adequate Protection Obligations in any sale of the Prepetition Collateral or Adequate

Protection Collateral, as applicable, in each case outside the ordinary course of business, without the need for further Court order authorizing the same and whether any such sale is effectuated through sections 363(k), 1123, or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise, in each case unless the Court for cause orders otherwise; *provided* that the amount of any Adequate Protection Obligations shall have been determined by an order of the Court prior to the submission of any credit bid including such obligations

26. Effectiveness. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

27. Governing Order. Notwithstanding the relief granted in any other order by this Court, (i) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be subject to this Interim Order, including compliance with the Approved Budget and all other terms and conditions hereof, and (ii) to the extent there is any inconsistency between the terms of such other order and this Interim Order, this Interim Order shall control, in each case, except to the extent expressly provided otherwise in such other order. For the avoidance of doubt, nothing herein abrogates or modifies the Prepetition Secured Parties' rights with respect to each other under the Prepetition Intercreditor Agreements.

28. Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

29. Bankruptcy Rules. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

30. No Third-Party Rights. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

31. Necessary Action. The Debtors and the Prepetition Secured Parties are authorized to take all reasonable actions as are necessary or appropriate to implement the terms of this Interim Order.

32. Retention of Jurisdiction. The Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

33. Final Hearing. A final hearing to consider the relief requested in the Motion shall be held on **_____ __, 2026 at __:__ _.m. (prevailing Eastern Time)**.

34. Objections. Any objections or responses to entry of a final order on the Motion shall be filed on or before **4:00 p.m. (prevailing Eastern Time) on _____ ___, 2026** and shall be served on: (a) proposed co-counsel for the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Attn.: Patrick J. Nash, Jr., P.C. (patrick.nash@kirkland.com) and Charles B. Sterrett (charles.sterrett@kirkland.com) and (ii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com), Patrick J. Reilley (preilley@coleschotz.com) and Jack M. Dougherty (jdougherty@coleschotz.com) and 1325 Avenue of the Americas, 19th Floor, New York, NY 10019, Seth Van Aalten (svanaalten@coleschotz.com), Sarah A. Carnes (scarnes@coleschotz.com) and Anthony De Leo (adeleo@coleschotz.com); (b) counsel to JP Morgan Chase Bank, N.A., as Prepetition ABL Agent, Otterbourg P.C., 230 Park Avenue, New

York, NY 10169, Attn: Daniel F. Fiorillo (dfiorillo@otterbourg.com); (c) counsel to the Prepetition Term Loan Agent, McDermott Will & Schulte LLP, 919 Third Avenue, NY, NY 10022, Attn: Adam C. Harris (acharris@mcdermottlaw.com) and Reuben E. Dizengoff (rdizengoff@mcdermottlaw.com); (d) counsel to the Prepetition Note Agent, Arnold & Porter Kaye Scholer LLP, 250 West 55th Street, New York, NY 10019-9710, Attn: Alan Glantz (alan.glantz@arnoldporter.com); (e) counsel to the Prepetition Subordinated Note Holders, (i) King & Spalding LLP, 1180 Peachtree Street, NE, Suite 1600, Atlanta, GA 30309, Attn: Jeffrey R. Dutson (jdutson@kslaw.com) and (ii) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Allison S. Mielke (amielke@ycst.com); (f) the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Linda J. Casey (linda.casey@usdoj.gov); and (g) counsel to any statutory committee appointed in the Chapter 11 Cases. If no objections or responses are filed and served, this Court may enter a final order without further notice or hearing.

36. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Interim Hearings and to any party that has filed a request for notices with this Court.

Exhibit 1

[Initial Budget]

Noble Equity Holdings, LLC
13 Week Cash Collateral Budget

All numbers in US$'000 Week ending	Week 1 9/4/2026	Week 2 9/11/2026	Week 3 9/18/2026	Week 4 9/25/2026	Week 5 10/2/2026	Week 6 10/9/2026	Week 7 10/16/2026	Week 8 10/23/2026	Week 9 10/30/2026	Week 10 11/6/2026	Week 11 11/13/2026	Week 12 11/20/2026	Week 13 11/27/2026	13-Wks Post-Petition Total
Total Receipts	**3,436**	**4,229**	**5,449**	**4,703**	**4,294**	**3,479**	**2,274**	**1,850**	**1,563**	**1,353**	**1,304**	**1,260**	**1,221**	**36,414**
Vendor Disbursements	0	1,000	1,000	700	700	650	650	300	200	150	100	100	50	5,600
Operating Expenses	300	50	50	50	50	261	50	50	50	50	50	50	50	1,111
Payroll	0	1,301	0	1,900	0	300	0	200	0	300	0	200	0	4,201
Payroll - Wind-Down Staff	0	0	0	0	0	361	0	361	0	361	0	361	0	1,444
Pro Fees - Debtor (Ch.11 Period)	651	536	511	561	552	452	452	452	577	427	402	402	602	6,580
Pro Fees - Lender (Ch.11 Period)	350	100	100	100	100	100	100	100	100	100	100	100	100	1,550
Pro Fees - Committee (Ch.11 Period)	0	50	25	25	13	13	13	13	13	13	13	13	13	213
Pro Fees - Total (Ch.11 Period)	**1,001**	**686**	**636**	**686**	**665**	**565**	**565**	**565**	**690**	**540**	**515**	**515**	**715**	**8,343**
Employee-Related	0	466	0	316	0	0	0	0	0	0	0	0	0	782
Interest and Others	150	150	150	100	100	100	100	100	100	100	100	100	75	1,425
Total Disbursements	**1,451**	**3,653**	**1,836**	**3,752**	**1,515**	**2,237**	**1,365**	**1,576**	**1,040**	**1,501**	**765**	**1,326**	**890**	**22,905**
Total Net Cash Flow	**1,985**	**575**	**3,613**	**951**	**2,779**	**1,242**	**909**	**274**	**523**	**(148)**	**540**	**(65)**	**331**	**13,509**
JPM ABL Paydown														
Beginning Balance	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Paydown from Receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Drawdown for Disbursements	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to Paydown	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Cash Balance														
Beginning Cash Balance	**20**	**2,006**	**2,581**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**2,852**	**3,392**	**3,327**	**20**
Net Cash Flow (Based on Drawdown / (Paydown))	1,985	575	3,613	951	2,779	1,242	909	274	523	(148)	540	(65)	331	13,509
Adjustments to Paydown	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Excess Cash Sweep to Term Loan	0	0	(3,194)	(951)	(2,779)	(1,242)	(909)	(274)	(523)	0	0	0	0	(9,872)
Ending Cash Balance	**2,006**	**2,581**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**3,000**	**2,852**	**3,392**	**3,327**	**3,658**	**3,658**
Pro Fee Reserve (BK)														
Beginning Reserve	**0**	**1,001**	**1,687**	**2,323**	**3,009**	**3,674**	**4,239**	**4,804**	**1,493**	**2,182**	**2,722**	**3,237**	**1,894**	**0**
Accrual	1,001	686	636	686	665	565	565	565	690	540	515	515	715	8,343
Payout	0	0	0	0	0	0	0	(3,876)	0	0	0	(1,857)	0	(5,733)
Further Payout	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	**1,001**	**1,687**	**2,323**	**3,009**	**3,674**	**4,239**	**4,804**	**1,493**	**2,182**	**2,722**	**3,237**	**1,894**	**2,609**	**2,609**
BT Term Loan Balance [1]														
Beginning Balance	**134,263**	**134,263**	**134,263**	**131,069**	**130,118**	**127,339**	**126,098**	**125,188**	**124,914**	**124,391**	**124,391**	**124,391**	**124,391**	**134,263**
Excess Cash Sweep	0	0	(3,194)	(951)	(2,779)	(1,242)	(909)	(274)	(523)	0	0	0	0	(9,872)
Ending Balance	**134,263**	**134,263**	**131,069**	**130,118**	**127,339**	**126,098**	**125,188**	**124,914**	**124,391**	**124,391**	**124,391**	**124,391**	**124,391**	**124,391**

(1) Term Loan beginning balance includes principal and pre-petitition unpaid accrued interest as of 08/30/26.

Exhibit 2

[Milestones]

1. The Interim Order shall have been entered within 3 days following the Petition Date.

2. The Debtors shall have either (a) executed an asset purchase agreement in form and substance reasonably acceptable to the Prepetition Term Loan Agent, or (b) filed a chapter 11 plan and related disclosure statement in form and substance acceptable to the Prepetition Term Loan Agent, by the date that is 14 calendar days following the Petition Date.

3. The Final Order shall have been entered by the date that is 35 calendar days following the Petition Date.

4. An order approving sale and bid procedures in form and substance reasonably acceptable to the Prepetition ABL Agent and Prepetition Term Loan Agent shall have been entered by the date that is 35 calendar days following the Petition Date.

5. The Debtors shall have either (a) consummated a sale of all or substantially all of the Debtors' assets pursuant to an asset purchase agreement in form and substance reasonably acceptable to the Prepetition Term Loan Agent, or (b) confirmed a chapter 11 plan in form and substance acceptable to the Prepetition Term Loan Agent by the date that is 75 calendar days following the Petition Date,

6. The Debtors shall have commenced negotiations with the Defense Logistics Agency regarding the resolution of disputes in regards to the FSG-53 contract and inventory by the date which is 10 days following the Petition Date.